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March 1, 2004

Mary L. Cottrell, Secretary
Department of Telecommunications and Energy
One South Station
Boston, MA 02110

Re: Cambridge Electric Light Company/Commonwealth Electric Company, D.T.E. 03-118, Supplemental Filing

Dear Secretary Cottrell:

Enclosed for filing are supplemental testimony and exhibits, which provide updates through December 31, 2003 to the initial filing of Cambridge Electric Light Company and Commonwealth Electric Company d/b/a NSTAR Electric in this matter.

Included are the following testimony and exhibits:

Exhibit CAM/COM-JFL(Supp)	Supplemental Direct Testimony of Joseph F. Lanzel
Exhibit CAM-JFL-1(Supp)	Transition Charge Calculation (Cambridge)
Exhibit COM-JFL-1(Supp)	Transition Charge Calculation (Commonwealth)
Exhibit CAM-JFL-2(Supp)	Fixed Transition Charge Calculation (Cambridge)
Exhibit COM-JFL-2(Supp)	Fixed Transition Charge Calculation (Commonwealth)
Exhibit CAM-JFL-3(Supp)	Transmission Costs (Cambridge)
Exhibit COM-JFL-3(Supp)	Transmission Costs (Commonwealth)
Exhibit CAM-JFL-4(Supp)	Standard Offer Service Reconciliation for 2003 (Cambridge)

Exhibit COM-JFL-4(Supp)	Standard Offer Service Reconciliation for 2003 (Commonwealth)
Exhibit CAM-JFL-5(Supp)	Default Service Reconciliation for 2003 (Cambridge)
Exhibit COM-JFL-5(Supp)	Default Service Reconciliation for 2003 (Commonwealth)
Exhibit CAM-JFL-6(Supp)	Standard Offer Service Reconciliation for 2004 (Cambridge)
Exhibit COM-JFL-6(Supp)	Standard Offer Service Reconciliation for 2004 (Commonwealth)
Exhibit CAM-JFL-7(Supp)	Default Service Reconciliation for 2004 (Cambridge)
Exhibit COM-JFL-7(Supp)	Default Service Reconciliation for 2004 (Commonwealth)

Please note that the Companies are not proposing changes to any rates or charges at this time. All of the changes included in this supplemental filing are for reconciling accounts, and will be reflected in rates in subsequent years. An electronic copy of this filing will be submitted separately.

If there are any questions regarding this filing, please do not hesitate to contact David Rosenzweig or me. Thank you for your attention to this matter.

Sincerely,

Robert N. Werlin /tmc

Robert N. Werlin

Enclosures

cc: Caroline O'Brien, Hearing Officer
Service List

CAMBRIDGE ELECTRIC LIGHT COMPANY
COMMONWEALTH ELECTRIC COMPANY

Supplemental Direct Testimony of Joseph F. Lanzel

Exhibit CAM-COM-JFL(Supp)

D.T.E. 03-118

I. INTRODUCTION

Q. Please state your name and business address.

A. My name is Joseph F. Lanzel. My business address is One NSTAR Way, Westwood, Massachusetts, 02090.

Q. Have you previously submitted pre-filed testimony in this proceeding?

A. Yes. As part of the initial filing on December 3, 2003, by Cambridge Electric Light Company and Commonwealth Electric Company (together, the "Companies"), I submitted direct testimony, which has been marked for identification as Exhibit CAM-COM-JFL.

II. PURPOSE OF TESTIMONY

Q. What is the purpose of your supplemental testimony?

A. This testimony is intended to supplement my previous testimony with the primary purpose of updating the schedules supporting that testimony with actual data through December 31, 2003. My prior testimony was generally based on actual data through October 2003 only, with estimated data for the remainder of 2003. Exhibit CAM-JFL-1(Supp), Exhibit COM-JFL-1(Supp), Exhibit CAM-JFL-3(Supp), Exhibit COM-JFL-3(Supp), Exhibit CAM-JFL-4(Supp), Exhibit COM-JFL-4(Supp), Exhibit CAM-JFL-5(Supp) and Exhibit COM-JFL-5(Supp) reflect actual data through the end of 2003. With this update, the Department and

1 the parties to this proceeding can review the final reconciliation of the Transition
2 Charges for the Companies for 2003. The Companies' intention to file this update
3 and the purpose of this update were explained in my prior testimony.

4 **Q. Other than updating data for the last portion of the year, are there any other**
5 **changes included in this supplemental filing?**

6 A. Yes. A change was made to the December 2002 balance shown on Line 6 of
7 Exhibits CAM-JFL-5 and COM-JFL-5.

8 **Q. Why were these changes made?**

9 A. The changes reflect the impact of Section 2.2(c) of the Settlement Agreement for
10 D.T.E. 02-80B filed with the Department on January 30, 2004. Specifically, the
11 changes incorporate the net cost impact relating to the class-action suit in Dywer,
12 et al. v. NSTAR Electric & Gas Corporation, et al., Civil Action No. 01-1817-C
13 (Suffolk Superior Court), involving whether certain customers should have been
14 receiving Standard Offer Service rather than Default Service.

15 **Q. Are the Companies proposing any changes in existing rate levels because of**
16 **the updated information?**

17 A. No. The previously approved rates will remain in effect. The updated data relate
18 to the calculation of the deferral balances. The revenues and costs for these
19 charges are reconciling, and the updated information will be incorporated into the
20 reconciliation process and be reflected in rates in subsequent years. Any changes

1 in the actual rates for Standard Offer and Default Service services would be the
2 subject of separate filings.

3 **Q. Are the updates performed in the method described in your prior testimony?**

4 A. Yes.

5 **Q. Does this conclude your testimony?**

6 A. Yes.

Cambridge Electric Light Company
Transition Charge Calculation
$ in Millions

Year	GWH Delivered	Transition Charge Billed	Revenues for Delivered GWH	Total Fixed Component	Total Variable Component	Total Other Adjustment	Prior Year Deferral	Interest on Deferral	Expenses	(Over) Under Collection
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K
2002										$ 1.100
2003	1,639.566	0.248	$ 4.067	$ (2.520)	$ 3.550	$ (2.228)	$ 1.100	$ 0.042	$ (0.056)	(4.123)
2004	**1,662.921**	**0.350**	**5.820**	**(2.421)**	**11.071**	**0.327**	**(4.123)**	**(0.109)**	**4.745**	**(1.075)**
2005	1,696.179	0.881	**14.943**	(2.291)	17.979	0.348	(1.075)	(0.018)	**14.943**	-
2006	1,730.103	0.845	**14.625**	(2.160)	16.484	0.301	-	-	**14.625**	-
2007	1,764.705	0.706	**12.465**	(2.028)	14.180	0.313	-	-	**12.465**	-
2008	1,799.999	0.401	**7.221**	(1.895)	8.795	0.321	-	-	**7.221**	-
2009	1,835.999	0.116	**2.126**	(1.773)	3.628	0.271	-	-	**2.126**	-
2010	1,872.719	0.193	**3.620**	-	3.426	0.194	-	-	**3.620**	-
2011	1,910.173	0.102	**1.953**	-	1.755	0.198	-	-	**1.953**	-
2012	1,948.376	0.048	**0.926**	-	0.717	0.209	-	-	**0.926**	-
2013	1,987.344	0.044	**0.876**	-	0.763	0.113	-	-	**0.876**	-
2014	2,027.091	0.044	**0.892**	-	0.761	0.131	-	-	**0.892**	-
2015	2,067.633	0.043	**0.891**	-	0.763	0.128	-	-	**0.891**	-
2016	2,108.986	0.032	**0.685**	-	0.594	0.091	-	-	**0.685**	-
2017	2,151.166	0.035	**0.750**	-	0.639	0.111	-	-	**0.750**	-
2018	2,194.189	0.035	**0.763**	-	0.655	0.108	-	-	**0.763**	-
2019	2,238.073	0.034	**0.752**	-	0.671	0.081	-	-	**0.752**	-
2020	2,282.834	0.035	**0.793**	-	0.689	0.104	-	-	**0.793**	-
2021	2,328.491	0.043	**0.998**	-	0.895	0.103	-	-	**0.998**	-
2022	2,375.061	0.003	**0.075**	-	-	0.075	-	-	**0.075**	-
2023	2,422.562	0.004	**0.101**	-	-	0.101	-	-	**0.101**	-
2024	2,471.013	0.004	**0.101**	-	-	0.101	-	-	**0.101**	-
2025	2,520.433	0.003	**0.066**	-	-	0.066	-	-	**0.066**	-
2026	2,570.842	0.003	**0.086**	-	-	0.086	-	-	**0.086**	-

Col. B: 2003 - 12 months actual; 2004 per revised forecast; years 2005 and beyond assumes 2% growth per annum.
Col. C: 2003 = Col. D / Col. B; 2004 = 15% Rate Cap Transition Charge rate; Post 2004 = Col. J / Col. B.
Col. D: 2003 per Page 2, Line 15; 2004 = Col. B * Col. C; Post 2004 = Col. J.
Col. E: Exh. 1, Page 3, Col. H.
Col. F: Exh. 1, Page 4, Col. M.
Col. G: Exh. 1, Page 5, Col. K.
Col. H: Col. K prior year.
Col. I: Col. H times interest rate on customer deposits: 2002 ending balance = 3.83%; 2003 ending balance = 2.64%; Post 2003 = 1.65%.
Col. J: Sum Cols. E thru Col. I.
Col. K: 2002 per D.T.E. 02-80B (Settlement) (Proposed); 2003 and later = Col. J - Col. D.

Cambridge Electric Light Company
Actual 2003 Transition Revenues
$ in Millions

Line	Description	GWH	A/C #	Per Book $	Total
1	2003 Transition Billed Revenues:				
2	Residential Transition	194.744	440160	$ 0.367	
3	Commercial Transition	1,408.726	442500	4.384	
4	Industrial Transition	34.234	442430	0.116	
5	Street Light Transition	8.348	444060	0.016	
6	Total Billed Revenues	1,646.052			$ 4.883
7	2003 Transition Unbilled Revenues:			Value	
8	Less: Residential Transition Unbilled @ 12/31/02	(10.466)			
9	Plus: Residential Transition Unbilled @ 12/31/03	9.564	440162	$ (0.106)	
10	Less: Commercial Transition Unbilled @ 12/31/02	(73.966)			
11	Plus: Commercial Transition Unbilled @ 12/31/03	69.285	442505	(0.666)	
12	Less: Industrial Transition Unbilled @ 12/31/02	(3.518)			
13	Plus: Industrial Transition Unbilled @ 12/31/03	2.615	442435	(0.044)	
14	Total Unbilled Revenues	(6.486)			(0.816)
15	Total 2003 Transition Revenues	1,639.566	0.248		$ 4.067

Cambridge Electric Light Company
Summary of Transition Charge - Fixed Component
$ in Millions

	Cambridge Electric Light Company		Residual Value Credit				
Year	Pre-Tax Return on Generation Related Assets	Amortization of Generation Related Assets	Pre-Tax Return on Cambridge Generation Recovery/(Proceeds)	Amortization of Cambridge Generation Recovery/(Proceeds)	Pre-Tax Return on Canal Related Generation Recovery/(Proceeds)	Amortization of Canal Related Generation Recovery/(Proceeds)	Net Fixed Component
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H
2003	$0.013	$0.024	($0.855)	($1.704)	($0.000)	$0.002	($2.520)
2004	0.011	0.024	(0.732)	(1.726)	0.000	0.002	(2.421)
2005	0.009	0.024	(0.600)	(1.726)	(0.000)	0.002	(2.291)
2006	0.007	0.024	(0.467)	(1.726)	(0.000)	0.002	(2.160)
2007	0.006	0.024	(0.334)	(1.726)	0.000	0.002	(2.028)
2008	0.004	0.024	(0.200)	(1.726)	0.001	0.002	(1.895)
2009	0.001	0.029	(0.067)	(1.731)	0.000	(0.005)	(1.773)

Note: Amounts per Exhibit CAM-JFL-2.
Col H = Sum Cols. B through G.

Cambridge Electric Light Company
Summary of Transition Charge - Variable Component
$ in Millions

Year	Actual Nuclear Decomm	Actual Power Total Obligations	Actual Power Contracts Market Value	Net Power Obligation	Actual Transmission In Support Of Remote Generating Units	Actual Power Contract Buyouts	Actual Payments in Lieu of Property Taxes	Revenue Credits & Damages, Costs, or net Recoveries	Wholesale Credits/Debits (Belmont)	Rate Design Adjustment	Reversal of Prior Year Rate Design Adjustment	Actual Total Variable Component
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M
2003	$ 4.834	$ 22.167	$ 13.926	$ 8.241	$ 0.956	$ (0.070)	$ -	$ (9.851)	$ (0.097)	$ (0.463)	$ -	$ 3.550
2004	6.758	22.246	18.962	3.284	0.938	-	-	-	-	(0.372)	0.463	11.071
2005	8.017	21.019	12.276	8.743	0.847	-	-	-	-	-	0.372	17.979
2006	7.070	21.851	13.119	8.732	0.682	-	-	-	-	-	-	16.484
2007	4.842	21.801	13.110	8.691	0.647	-	-	-	-	-	-	14.180
2008	2.340	19.619	13.804	5.815	0.640	-	-	-	-	-	-	8.795
2009	1.976	15.220	14.352	0.868	0.784	-	-	-	-	-	-	3.628
2010	1.712	15.334	14.399	0.935	0.779	-	-	-	-	-	-	3.426
2011	-	15.875	14.893	0.982	0.773	-	-	-	-	-	-	1.755
2012	-	1.232	1.283	(0.051)	0.768	-	-	-	-	-	-	0.717
2013	-	-	-	-	0.763	-	-	-	-	-	-	0.763
2014	-	-	-	-	0.761	-	-	-	-	-	-	0.761
2015	-	-	-	-	0.763	-	-	-	-	-	-	0.763
2016	-	-	-	-	0.594	-	-	-	-	-	-	0.594
2017	-	-	-	-	0.639	-	-	-	-	-	-	0.639
2018	-	-	-	-	0.655	-	-	-	-	-	-	0.655
2019	-	-	-	-	0.671	-	-	-	-	-	-	0.671
2020	-	-	-	-	0.689	-	-	-	-	-	-	0.689
2021	-	-	-	-	0.895	-	-	-	-	-	-	0.895

Col. B: Exhibit 1, Page 6, Col. H.
Col. C: 2003 - Exhibit CAM-JFL-4, Page 3, Line 5; 2004 - Exhibit CAM-JFL-6, Page 3, Line 3.
Col. D: 2003 - Exhibit CAM-JFL-4, Page 2, Line 9; 2004 - Exhibit CAM-JFL-6, Page 2, Line 7.
Col. E: Col. C - Col. D.
Col. F: Exhibit 1, Page 7, Col. J.
Col. G: Seabrook Buyout Adjustment.
Col. I: Blackstone Sale Excess Proceeds.
Col. J: Total Revenue less Transmission related revenue & allocated wholesale generation costs
Col. K: Exhibit CAM-HCL-6.
Col. L: Reversal of Prior Year Rate Design Adjustment (-Col. K(prior year)).
Col. M: Col. B + Col. E+ Col. F + Col. G + Col. H + Col. I + Col. J + Col. K + Col. L

Cambridge Electric Light Company
Summary of Transition Charge - Other Adjustments
$ in Millions

					Mitigation Incentive					
Year	EIS Return on Investment Adjustment	Mitigation Incentive Adjustment	Gain on Sale of Utility Land	Other Adjustment	Hydro Quebec Transmission	Fixed Component (Page 8)	Seabrook Buydown (Page 9)	Vermont Yankee Buydown (Page 10)	Seabrook Buyout (Page 11)	Total Other Adjustments
Col. A	Col B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K
2003	$ (2.498)	$ 0.408	$ -	$ (0.445)	$ 0.008	$ 0.127	$ 0.127	$ (0.004)	$ 0.049	$ (2.228)
2004		-			0.006	0.122	0.124	0.044	0.031	0.327
2005		-			0.006	0.117	0.120	0.060	0.045	0.348
2006		-			0.006	0.111	0.117	0.022	0.045	0.301
2007		-			0.006	0.105	0.114	0.063	0.025	0.313
2008		-			0.006	0.099	0.110	0.066	0.040	0.321
2009		-			-	0.093	0.106	0.029	0.043	0.271
2010		-			-		0.103	0.070	0.021	0.194
2011		-			-		0.100	0.059	0.039	0.198
2012		-			-		0.096	0.072	0.041	0.209
2013		-			-		0.093		0.020	0.113
2014		-			-		0.089		0.042	0.131
2015		-			-		0.086		0.042	0.128
2016		-			-		0.083		0.008	0.091
2017		-			-		0.079		0.032	0.111
2018		-			-		0.075		0.033	0.108
2019		-			-		0.073		0.008	0.081
2020		-			-		0.069		0.035	0.104
2021		-			-		0.065		0.038	0.103
2022		-					0.063		0.012	0.075
2023		-					0.059		0.042	0.101
2024		-					0.055		0.046	0.101
2025		-					0.051		0.015	0.066
2026		-					0.046		0.040	0.086

Col. B: Amount received from E.I.S. - November 2003.
Col. C: 2003 equals 4 percent of excess proceeds of Blackstone Sale (page 4, column I), 4 percent of Seabrook Buyout Adjustment (page 4, column G) and 2003 adjustment to actual of Column I.
Col. E: Exhibit 1, Page 12, Col. E.
Col. F: Equals 4 percent of Page 7, Col. E.

Cambridge Electric Light Company
Summary of Transition Charge - Decommissioning
$ in Millions

Year	Seabrook Unit 1	Seabrook Unit 2	Yankee Atomic	Connecticut Yankee	Maine Yankee	Vermont Yankee	Total
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H
2003 *	$ -	$ -	$ 0.649	$ 1.902	$ 2.283	$ -	$ 4.834
2004	-	-	1.113	3.221	2.424	-	6.758
2005	-	-	1.113	4.508	2.396	-	8.017
2006	-	-	0.280	4.470	2.320	-	7.070
2007	-	-	0.280	2.314	2.248	-	4.842
2008	-	-	0.280	-	2.060	-	2.340
2009	-	-	0.280	-	1.696	-	1.976
2010	-	-	0.280	-	1.432	-	1.712

* 12 months actual.

Note: Cols. B, C, & G subject to final reconciliation of sale transaction.

Cambridge Electric Light Company
Transmission in Support of Remote Generation
$ in Millions

Year	Seabrook 1	Hydro Quebec Phase 1	Hydro Quebec Phase 2	Hydro Quebec Mitigation	Line 331 Equalizer	Canal Unit 1 Transfer	Canal Section A	Canal Section B	Total
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J
2003 *	$ 0.001	$ 0.122	$ 0.734	$ (0.190)	$ 0.146	$ -	$ 0.004	$ 0.139	$ 0.956
2004	-	0.118	0.684	(0.150)	0.146	-	0.004	0.136	0.938
2005	-	0.119	0.778	(0.150)	-	-	0.003	0.097	0.847
2006	-	0.062	0.770	(0.150)	-	-	-	-	0.682
2007	-	0.035	0.762	(0.150)	-	-	-	-	0.647
2008	-	0.036	0.754	(0.150)	-	-	-	-	0.640
2009	-	0.037	0.747	-	-	-	-	-	0.784
2010	-	0.038	0.741	-	-	-	-	-	0.779
2011	-	0.039	0.734	-	-	-	-	-	0.773
2012	-	0.040	0.728	-	-	-	-	-	0.768
2013	-	0.041	0.722	-	-	-	-	-	0.763
2014	-	0.043	0.718	-	-	-	-	-	0.761
2015	-	0.044	0.719	-	-	-	-	-	0.763
2016	-	0.045	0.549	-	-	-	-	-	0.594
2017	-	0.047	0.592	-	-	-	-	-	0.639
2018	-	0.048	0.607	-	-	-	-	-	0.655
2019	-	0.049	0.622	-	-	-	-	-	0.671
2020	-	0.051	0.638	-	-	-	-	-	0.689
2021	-	0.053	0.842	-	-	-	-	-	0.895

* 12 months actual.

Cambridge Electric Light Company
Transition Charge Mitigation Incentive Summary - Fixed
$ in Millions

Line	Description	2003	2004	2005	2006	2007	2008	2009
1	Residual Value Credit (Debit):							
2	Cambridge (Exhibit 2, Page 3, Line 25) Excess Proceeds	$5.938	$5.633	$5.328	$5.023	$4.718	$4.412	$4.114
3	Cambridge (Exhibit 2, Page 4, Line 20) Blackstone	0.089	0.115	0.109	0.103	0.097	0.091	0.086
4	Canal (Exhibit 2, Page 5, Line 20) Excess Proceeds	1.573	1.535	1.497	1.459	1.421	1.383	1.345
5	Cambridge (Exhibit 2, Page 6, Line 20) Seabrook Buydown (EIS)	(0.920)	(0.897)	(0.875)	(0.853)	(0.831)	(0.809)	(0.783)
6	Cambridge (Exhibit 2, Page 7, Line 20) Seabrook Buydown (Kendall)	(3.468)	(3.290)	(3.111)	(2.933)	(2.755)	(2.577)	(2.402)
7	Total	3.212	3.096	2.948	2.799	2.650	2.500	2.360
8	Less - Owned Generation per Compliance Filing:							
9	Cambridge (Exhibit 2, Page 2, Line 21) Embedded Cost (Blackstone)	0.037	0.035	0.033	0.031	0.030	0.028	0.030
10	Net Incremental Gain on Sale of Owned Gen (L7 - L9)	3.175	3.061	2.915	2.768	2.620	2.472	2.330
11	Transition Charge Mitigation Incentive Mechanism @ 4%	$0.127	$0.122	$0.117	$0.111	$0.105	$0.099	$0.093

Cambridge Electric Light Company
Transition Charge Mitigation Incentive - Seabrook Buydown
$ in Millions

	Original Forecast			Revised Forecast				Transition		
Year	Power Contract Total Obligation	Assumed Market Value	Total Filed Case	Power Contract Total Obligation	Assumed Market Value	Total Actual	Total Mitigation	Charge Mitigation Incentive @ 4%	Estimated GWH Sales	Impact on Transition Charge (cents/kwh)
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K
2003	$ 6.398	$ 2.195	$ 4.203	$ 3.225	$ 2.195	$ 1.030	$ 3.173	$ 0.127	1,639.566	0.00775
2004	6.189	2.513	3.676	3.098	2.513	0.585	3.091	0.124	1,662.921	0.00746
2005	6.310	2.372	3.938	3.304	2.372	0.932	3.006	0.120	1,696.179	0.00707
2006	6.269	2.438	3.831	3.355	2.438	0.917	2.914	0.117	1,730.103	0.00676
2007	6.058	2.802	3.256	3.220	2.802	0.418	2.838	0.114	1,764.705	0.00646
2008	6.199	2.665	3.534	3.453	2.665	0.788	2.746	0.110	1,799.999	0.00611
2009	6.172	2.667	3.505	3.513	2.667	0.846	2.659	0.106	1,835.999	0.00577
2010	5.946	3.077	2.869	3.366	3.077	0.289	2.580	0.103	1,872.719	0.00550
2011	6.119	2.878	3.241	3.626	2.878	0.748	2.493	0.100	1,910.173	0.00524
2012	6.096	2.915	3.181	3.696	2.915	0.781	2.400	0.096	1,948.376	0.00493
2013	5.866	3.284	2.582	3.538	3.284	0.254	2.328	0.093	1,987.344	0.00468
2014	6.066	3.049	3.017	3.832	3.049	0.783	2.234	0.089	2,027.091	0.00439
2015	6.060	3.129	2.931	3.915	3.129	0.786	2.145	0.086	2,067.633	0.00416
2016	5.814	3.564	2.250	3.742	3.564	0.178	2.072	0.083	2,108.986	0.00394
2017	6.054	3.316	2.738	4.072	3.316	0.756	1.982	0.079	2,151.166	0.00367
2018	6.056	3.385	2.671	4.169	3.385	0.784	1.887	0.075	2,194.189	0.00342
2019	5.803	3.820	1.983	3.981	3.820	0.161	1.822	0.073	2,238.073	0.00326
2020	6.080	3.510	2.570	4.356	3.510	0.846	1.724	0.069	2,282.834	0.00302
2021	6.108	3.569	2.539	4.477	3.569	0.908	1.631	0.065	2,328.491	0.00279
2022	5.843	4.016	1.827	4.275	4.016	0.259	1.568	0.063	2,375.061	0.00265
2023	6.181	3.695	2.486	4.711	3.695	1.016	1.470	0.059	2,422.562	0.00244
2024	6.240	3.761	2.479	4.877	3.761	1.116	1.363	0.055	2,471.013	0.00223
2025	5.847	4.234	1.613	4.577	4.234	0.343	1.270	0.051	2,520.433	0.00202
2026	6.003	3.895	2.108	4.850	3.895	0.955	1.153	0.046	2,570.842	0.00179

Col B: See DTE 98-78, Schedule 1, Page 11, Column (1).
Col C: See DTE 98-78, Schedule 1, Page 12, Column (1) times NERA Base Load Market Forecast.
Col D: Col. C - Col. D.
See DTE 99-89 for revised amounts for Cols. E and F.
Col G: Col E - Col F.
Col H: Col. C - Col. G.
Col I: Col. H Multiplied by 4%.
Col J: Page 1, Col. B.
Col K: Col. I/Col. J Multiplied by 100.

Cambridge Electric Light Company
Transition Charge Mitigation Incentive - Vermont Yankee Buydown
$ in Millions

	Original Forecast					Revised Forecast							
Year	Nuclear Decom Costs	Power Contract Total Obligation	Assumed Market Value	Assumed Excess Over Market	Total Filed Case	Nuclear Decom Costs	Power Contract Total Obligation	Assumed Market Value	Total Actual	Total Mitigation	Transition Charge Mitigation Incentive @ 4%	Estimated GWH Sales	Impact on Transition Charge (cents/kwh)
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N
2003	$ 0.488	$ 4.102	4.944	$ (0.842)	$(0.354)	$ -	$ 4.697	$ 4.944	$ (0.247)	$ (0.107)	$ (0.004)	1,639.566	(0.00024)
2004	0.488	4.744	4.755	(0.011)	0.477		4.133	4.755	(0.622)	1.099	0.044	1,662.921	0.00265
2005	0.488	4.829	3.701	1.128	1.616		3.816	3.701	0.115	1.501	0.060	1,696.179	0.00354
2006	0.488	4.319	4.305	0.014	0.502		4.264	4.305	(0.041)	0.543	0.022	1,730.103	0.00127
2007	0.488	4.920	3.952	0.968	1.456		3.825	3.952	(0.127)	1.583	0.063	1,764.705	0.00357
2008	0.588	5.039	4.170	0.869	1.457		3.976	4.170	(0.194)	1.651	0.066	1,799.999	0.00367
2009	0.588	4.719	4.709	0.010	0.598		4.580	4.709	(0.129)	0.727	0.029	1,835.999	0.00158
2010	0.588	5.321	4.341	0.980	1.568		4.153	4.341	(0.188)	1.756	0.070	1,872.719	0.00374
2011	0.588	5.136	4.490	0.646	1.234		4.251	4.490	(0.239)	1.473	0.059	1,910.173	0.00309
2012	0.147	2.892	1.283	1.609	1.756		1.232	1.283	(0.051)	1.807	0.072	1,948.376	0.00370

See DTE 01-94 for original amounts for Cols. B through E.
Col. F: Col. B + Col. E.
See DTE 01-94 for revised amounts for Cols. G through I.
Col. J: Col G + Col H - Col I
Col. K: Col. F - Col. J
Col. L: Col. K Multiplied by 4%.
Col. M: Page 1, Col. B.
Col. N: Col. L/Col. M Multiplied by 100.

Cambridge Electric Light Company
Transition Charge Mitigation Incentive Mechanism - Seabrook Buyout
$ in Millions

	Original Forecast						Revised Forecast				
Year	Nuclear Decommissioning Costs	Power Contract Total Obligation	Assumed Market Value	Assumed Excess Over Market	Transmission in Support of Remote Generation	Total Filed Case	Future Power Contract Buyouts	Total Mitigation	Transition Charge Mitigation Incentive @ 4%	Estimated GWH Sales	Impact on Transition Charge (cents/kwh)
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L
2003	$0.141	$3.225	$2.195	$1.030	$0.046	$1.217	$0.000	$1.217	$0.049	1,639.566	0.00299
2004	0.147	3.098	2.513	0.585	0.046	0.778		0.778	0.031	1,662.921	0.00186
2005	0.153	3.304	2.372	0.932	0.045	1.130		1.130	0.045	1,696.179	0.00265
2006	0.159	3.355	2.438	0.917	0.045	1.121		1.121	0.045	1,730.103	0.00260
2007	0.166	3.220	2.802	0.418	0.044	0.628		0.628	0.025	1,764.705	0.00142
2008	0.173	3.453	2.665	0.788	0.044	1.005		1.005	0.040	1,799.999	0.00222
2009	0.180	3.513	2.667	0.846	0.043	1.069		1.069	0.043	1,835.999	0.00234
2010	0.188	3.366	3.077	0.289	0.043	0.520		0.520	0.021	1,872.719	0.00112
2011	0.196	3.626	2.878	0.748	0.042	0.986		0.986	0.039	1,910.173	0.00204
2012	0.204	3.696	2.915	0.781	0.042	1.027		1.027	0.041	1,948.376	0.00210
2013	0.212	3.538	3.284	0.254	0.041	0.507		0.507	0.020	1,987.344	0.00101
2014	0.221	3.832	3.049	0.783	0.041	1.045		1.045	0.042	2,027.091	0.00207
2015	0.230	3.915	3.129	0.786	0.040	1.056		1.056	0.042	2,067.633	0.00203
2016	(0.004)	3.742	3.564	0.178	0.028	0.202		0.202	0.008	2,108.986	0.00038
2017	(0.003)	4.072	3.316	0.756	0.035	0.788		0.788	0.032	2,151.166	0.00149
2018	(0.003)	4.169	3.385	0.784	0.036	0.817		0.817	0.033	2,194.189	0.00150
2019	(0.003)	3.981	3.820	0.161	0.036	0.194		0.194	0.008	2,238.073	0.00036
2020	(0.003)	4.356	3.510	0.846	0.037	0.880		0.880	0.035	2,282.834	0.00153
2021	(0.002)	4.477	3.569	0.908	0.037	0.943		0.943	0.038	2,328.491	0.00163
2022	(0.002)	4.275	4.016	0.259	0.037	0.294		0.294	0.012	2,375.061	0.00051
2023	(0.002)	4.711	3.695	1.016	0.038	1.052		1.052	0.042	2,422.562	0.00173
2024	(0.002)	4.877	3.761	1.116	0.039	1.153		1.153	0.046	2,471.013	0.00186
2025	(0.001)	4.577	4.234	0.343	0.039	0.381		0.381	0.015	2,520.433	0.00060
2026	(0.001)	4.850	3.895	0.955	0.040	0.994		0.994	0.040	2,570.842	0.00156

Column Notes:

Col. B: See DTE 01-79, Exhibit CAM-BKR-1, Page 6, Columns B & C.
Col. C: See Page 9, Column E.
Col. D: See Page 9, Column F.
Col. E: Col. C - Col. D.
Col. F: See DTE 99-90, Schedule 1, Page 7, Column (1).
Col. G: Col. B + Col. E + Col. F.
Col. H: Estimated Buyout Amount per DTE 02-34.
Col. I: Col. G - Col. H.
Col. J: Col. I Multiplied by 4%.
Col. K: See Page 1, Col. B.
Col. L: Col. J/Col. K Multiplied by 100.

Cambridge Electric Light Company
Blackstone Station Revenue Credit
$ in Millions

Year	Blackstone Station Costs	Blackstone Station Revenues	Variance	Revenue Credit Applied
Col. A	Col. B	Col. C	Col. D	Col. E
2003	$ 0.040	$ 0.485	$ (0.445)	$ (0.445)

Note:
Revenues - Lease of Blackstone by Harvard.
Costs - 2003 property insurance, A & G salaries, water bill, and personal property taxes.
Blackstone Sale effective April 8, 2003.

Cambridge Electric Light Company
Summary of Transition Charge - Fixed Component
$ in Millions

	Cambridge Electric Light Company		Residual Value Credit				
Year	Pre-Tax Return on Generation Related Assets	Amortization of Generation Related Assets	Pre-Tax Return on Cambridge Generation Recovery/(Proceeds)	Amortization of Cambridge Generation Recovery/(Proceeds)	Pre-Tax Return on Canal Related Generation Recovery/(Proceeds)	Amortization of Canal Related Generation Recovery/(Proceeds)	Net Fixed Component
Col A	Col B	Col C	Col D	Col E	Col F	Col G	Col H
2003	$0.013	$0.024	($0.855)	($1.704)	($0.000)	$0.002	($2.520)
2004	0.011	0.024	(0.732)	(1.726)	0.000	0.002	(2.421)
2005	0.009	0.024	(0.600)	(1.726)	(0.000)	0.002	(2.291)
2006	0.007	0.024	(0.467)	(1.726)	(0.000)	0.002	(2.160)
2007	0.006	0.024	(0.334)	(1.726)	0.000	0.002	(2.028)
2008	0.004	0.024	(0.200)	(1.726)	0.001	0.002	(1.895)
2009	0.001	0.029	(0.067)	(1.731)	0.000	(0.005)	(1.773)

Notes
Col B See Page 2, Line 15.
Col C See Page 2, Line 7.
Col D See Page 3, Line 19, Pages 4, & 7, Line 15.
Col E See Page 3, Line 11, Pages 4, & 7, Line 7.
Col F See Pages 5, 6 & 8, Line 15.
Col G See Pages 5, 6 & 8, Line 7.
Col H Sum of Columns B through G.

Cambridge Electric Light Company
Calculation of Transition Charge (Cambridge Owned Generation(Blackstone)) per Compliance Filing
$ in Millions

Line	Description			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Book Basis @ 1/1/1999		$ 0.269												
2	Tax Basis @ 1/1/1999		-												
3	Excess Book vs. Tax		$ 0.269												
4	Combined Federal and State Tax Rate		39.225%												
5	Deferred Taxes on Basis Difference		$ 0.106												
6	Beginning Plant Balance			$0.269	$0.245	$0.221	$0.197	$0.173	$0.149	$0.125	$0.101	$0.077	$0.053	$0.029	
7	Required Amortization			0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.029	$ 0.269
8	Ending Plant Balance			0.245	0.221	0.197	0.173	0.149	0.125	0.101	0.077	0.053	0.029	0.000	
9	Beginning Accumulated Deferred Tax Balance			(0.106)	(0.096)	(0.086)	(0.076)	(0.066)	(0.056)	(0.046)	(0.036)	(0.026)	(0.016)	(0.006)	
10	Deferred Tax Provision			(0.010)	(0.010)	(0.010)	(0.010)	(0.010)	(0.010)	(0.010)	(0.010)	(0.010)	(0.010)	(0.006)	$ (0.106)
11	Ending Accumulated Deferred Tax Balance			(0.096)	(0.086)	(0.076)	(0.066)	(0.056)	(0.046)	(0.036)	(0.026)	(0.016)	(0.006)	(0.000)	
12	Beginning Plant (Net of Deferred Taxes)			0.163	0.149	0.135	0.121	0.107	0.093	0.079	0.065	0.051	0.037	0.023	
13	Ending Plant (Net of Deferred Taxes)			0.149	0.135	0.121	0.107	0.093	0.079	0.065	0.051	0.037	0.023	0.000	
14	Average Plant			0.156	0.142	0.128	0.114	0.100	0.086	0.072	0.058	0.044	0.030	0.012	
15	Return @ BTWACC (CEL 12/31/1995)		12.70%	0.020	0.018	0.016	0.014	0.013	0.011	0.009	0.007	0.006	0.004	0.001	
16			NPV												
17	Per Compliance Filing:		@ ATWACC												
18	Return of Investment			0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.029	
19	Return on Investment			0.020	0.018	0.016	0.014	0.013	0.011	0.009	0.007	0.006	0.004	0.001	
20			7.72%												
21	Total Investment		0.264	0.044	0.042	0.040	0.038	0.037	0.035	0.033	0.031	0.030	0.028	0.030	

Cambridge Electric Light Company
Calculation of Residual Value Credit - Sale of Cambridge Owned Generation (Excess)
$ in Millions

Line	Description			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs)		$ 42.025												
2	Capital Investment Depreciation Revision		0.034												
3	Lost Revenues Revision		4.263												
4	Depreciation Revision		(2.821)												
5	Gross Proceeds (Revised)		$ 43.501												
6	Tax Basis @ 1/1/1999		-												
7	Excess Proceeds vs. Tax		$ 43.501												
8	Combined Federal and State Tax Rate		39.225%												
9	Deferred Taxes on Difference		$ 17.063												
10	Beginning Plant Balance			$43.501	$39.547	$35.593	$31.639	$27.685	$23.731	$19.777	$15.823	$11.869	$ 7.915	$ 3.961	
11	Required Amortization			3.954	3.954	3.954	3.954	3.954	3.954	3.954	3.954	3.954	3.954	3.961	43.501
12	Ending Plant Balance			39.547	35.593	31.639	27.685	23.731	19.777	15.823	11.869	7.915	3.961	(0.000)	
13	Beginning Accumulated Deferred Tax Balance			(17.063)	(15.512)	(13.961)	(12.410)	(10.859)	(9.308)	(7.757)	(6.206)	(4.655)	(3.104)	(1.553)	
14	Deferred Tax Provision			(1.551)	(1.551)	(1.551)	(1.551)	(1.551)	(1.551)	(1.551)	(1.551)	(1.551)	(1.551)	(1.553)	(17.063)
15	Ending Accumulated Deferred Tax Balance			(15.512)	(13.961)	(12.410)	(10.859)	(9.308)	(7.757)	(6.206)	(4.655)	(3.104)	(1.553)	0.000	
16	Beginning Plant (Net of Deferred Taxes)			26.438	24.035	21.632	19.229	16.826	14.423	12.020	9.617	7.214	4.811	2.408	
17	Ending Plant (Net of Deferred Taxes)			24.035	21.632	19.229	16.826	14.423	12.020	9.617	7.214	4.811	2.408	(0.000)	
18	Average Plant			25.237	22.834	20.431	18.028	15.625	13.222	10.819	8.415	6.012	3.609	1.204	
19	Return @ BTWACC (CEL 12/31/1995)		12.70%	3.205	2.900	2.595	2.289	1.984	1.679	1.374	1.069	0.764	0.458	0.153	
20			NPV												
21	Sale @ 1/1/1999		@ ATWACC												
22	Return of Investment			3.954	3.954	3.954	3.954	3.954	3.954	3.954	3.954	3.954	3.954	3.961	
23	Return on Investment			3.205	2.900	2.595	2.289	1.984	1.679	1.374	1.069	0.764	0.458	0.153	
24			7.72%												
25	Total Investment		42.394	7.159	6.854	6.549	6.243	5.938	5.633	5.328	5.023	4.718	4.412	4.114	

Cambridge Electric Light Company
Calculation of Residual Value Credit - Blackstone Station
3/1/1998 Investment and Return from 3/1/1998 to 3/31/2003
$ in Millions

Line	Description			1999	2000	2001	2002	4/1/03	2004	2005	2006	2007	2008	2009	Total
1	Proceeds @ 4/1/2003		$ 0.547												
2	Tax Basis @ 4/1/2003		-												
3	Excess Book vs. Tax		$ 0.547												
4	Combined Federal and State Tax Rate		39.225%												
5	Deferred Taxes on Difference		$ 0.215												
6	Beginning Plant Balance			-	-	-	-	0.547	0.488	0.407	0.326	0.245	0.164	0.083	
7	Required Amortization			-	-	-	-	0.059	0.081	0.081	0.081	0.081	0.081	0.083	0.547
8	Ending Plant Balance			-	-	-	-	0.488	0.407	0.326	0.245	0.164	0.083	0.000	
9	Beginning Accumulated Deferred Tax Balance			-	-	-	-	(0.215)	(0.192)	(0.160)	(0.128)	(0.096)	(0.064)	(0.032)	
10	Deferred Tax Provision			-	-	-	-	(0.023)	(0.032)	(0.032)	(0.032)	(0.032)	(0.032)	(0.032)	(0.215)
11	Ending Accumulated Deferred Tax Balance			-	-	-	-	(0.192)	(0.160)	(0.128)	(0.096)	(0.064)	(0.032)	-	
12	Beginning Plant (Net of Deferred Taxes)			-	-	-	-	0.332	0.296	0.247	0.198	0.149	0.100	0.051	
13	Ending Plant (Net of Deferred Taxes)			-	-	-	-	0.296	0.247	0.198	0.149	0.100	0.051	0.000	
14	Average Plant			-	-	-	-	0.314	0.272	0.223	0.174	0.125	0.076	0.026	
15	Return @ BTWACC		12.70%	-	-	-	-	0.030	0.034	0.028	0.022	0.016	0.010	0.003	
16			NPV												
17	Sale @ 4/1/2003		@ ATWACC												
18	Return of Investment			-	-	-	-	0.059	0.081	0.081	0.081	0.081	0.081	0.083	
19	Return on Investment			-	-	-	-	0.030	0.034	0.028	0.022	0.016	0.010	0.003	
20	Total Investment			-	-	-	-	0.089	0.115	0.109	0.103	0.097	0.091	0.086	

Cambridge Electric Light Company
Calculation of Residual Value Credit - Sale of Canal Owned Generation - Excess Net Book Value
$ in Millions

Line	Description			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs)	$	14.596												
2	Tax Basis @ 1/1/1999		-												
3	Excess Proceeds vs. Tax		14.596												
4	Combined Federal and State Tax Rate		39.225%												
5	Deferred Taxes on Difference		5.725												
6	Beginning Plant Balance			$14.596	$13.269	$11.942	$10.615	$9.288	$7.961	$6.634	$5.307	$3.980	$2.653	$1.326	
7	Required Amortization			1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.326	14.596
8	Ending Plant Balance			13.269	11.942	10.615	9.288	7.961	6.634	5.307	3.980	2.653	1.326	-	
9	Beginning Accumulated Deferred Tax Balance			(5.725)	(5.205)	(4.685)	(4.165)	(3.645)	(3.125)	(2.605)	(2.085)	(1.565)	(1.045)	(0.525)	
10	Deferred Tax Provision			(0.520)	(0.520)	(0.520)	(0.520)	(0.520)	(0.520)	(0.520)	(0.520)	(0.520)	(0.520)	(0.525)	(5.725)
11	Ending Accumulated Deferred Tax Balance			(5.205)	(4.685)	(4.165)	(3.645)	(3.125)	(2.605)	(2.085)	(1.565)	(1.045)	(0.525)	(0.000)	
12	Beginning Plant (Net of Deferred Taxes)			8.871	8.064	7.257	6.450	5.643	4.836	4.029	3.222	2.415	1.608	0.801	
13	Ending Plant (Net of Deferred Taxes			8.064	7.257	6.450	5.643	4.836	4.029	3.222	2.415	1.608	0.801	(0.000)	
14	Average Plant			8.468	7.661	6.854	6.047	5.240	4.433	3.626	2.819	2.012	1.205	0.401	
15	Return @ BTWACC		4.69%	0.397	0.359	0.321	0.284	0.246	0.208	0.170	0.132	0.094	0.056	0.019	
16			NPV												
17	Sale @ 1/1/1999		@ ATWACC												
18	Return of Investment			1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.327	1.326	
19	Return on Investment			0.397	0.359	0.321	0.284	0.246	0.208	0.170	0.132	0.094	0.056	0.019	
20	Total Investment			1.724	1.686	1.648	1.611	1.573	1.535	1.497	1.459	1.421	1.383	1.345	

Cambridge Electric Light Company
Calculation of Residual Value Debit - Seabrook Buydown (EIS)
$ in Millions

Line	Description			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Proceeds	$	(7.098)												
2	Tax Basis @ 11/1/2000		-												
3	Excess Proceeds vs. Tax		(7.098)												
4	Combined Federal and State Tax Rate		39.225%												
5	Deferred Taxes on Difference		(2.784)												
6	Beginning Plant Balance			$ -	$(7.098)	$(6.980)	$(6.204)	$(5.428)	$(4.652)	$(3.876)	$(3.100)	$(2.324)	$(1.548)	$(0.772)	
7	Required Amortization			-	(0.118)	(0.776)	(0.776)	(0.776)	(0.776)	(0.776)	(0.776)	(0.776)	(0.776)	(0.772)	(7.098)
8	Ending Plant Balance			-	(6.980)	(6.204)	(5.428)	(4.652)	(3.876)	(3.100)	(2.324)	(1.548)	(0.772)	0.000	
9	Beginning Accumulated Deferred Tax Balance			-	2.784	2.738	2.434	2.130	1.826	1.522	1.218	0.914	0.610	0.306	
10	Deferred Tax Provision			-	0.046	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.306	2.784
11	Ending Accumulated Deferred Tax Balance			-	2.738	2.434	2.130	1.826	1.522	1.218	0.914	0.610	0.306	0.000	
12	Beginning Plant (Net of Deferred Taxes)			-	(4.314)	(4.242)	(3.770)	(3.298)	(2.826)	(2.354)	(1.882)	(1.410)	(0.938)	(0.466)	
13	Ending Plant (Net of Deferred Taxes			-	(4.242)	(3.770)	(3.298)	(2.826)	(2.354)	(1.882)	(1.410)	(0.938)	(0.466)	0.000	
14	Average Plant			-	(4.278)	(4.006)	(3.534)	(3.062)	(2.590)	(2.118)	(1.646)	(1.174)	(0.702)	(0.233)	
15	Return @ BTWACC		4.69%	-	(0.034)	(0.188)	(0.166)	(0.144)	(0.121)	(0.099)	(0.077)	(0.055)	(0.033)	(0.011)	
16			NPV												
17	Transfer @ 11/1/2000		@ ATWACC												
18	Return of Investment			-	(0.118)	(0.776)	(0.776)	(0.776)	(0.776)	(0.776)	(0.776)	(0.776)	(0.776)	(0.772)	
19	Return on Investment			-	(0.034)	(0.188)	(0.166)	(0.144)	(0.121)	(0.099)	(0.077)	(0.055)	(0.033)	(0.011)	
20	Total Investment			-	(0.152)	(0.964)	(0.942)	(0.920)	(0.897)	(0.875)	(0.853)	(0.831)	(0.809)	(0.783)	

Cambridge Electric Light Company
Calculation of Residual Value Debit - Seabrook Buydown (Kendall)
$ in Millions

Line	Description			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Proceeds	$	(21.137)												
2	Tax Basis @ 11/1/2000		-												
3	Excess Proceeds vs. Tax		(21.137)												
4	Combined Federal and State Tax Rate		39.225%												
5	Deferred Taxes on Difference		(8.291)												
6	Beginning Plant Balance			-	(21.137)	(20.785)	(18.476)	(16.167)	(13.858)	(11.549)	(9.240)	(6.931)	(4.622)	(2.313)	
7	Required Amortization			-	(0.352)	(2.309)	(2.309)	(2.309)	(2.309)	(2.309)	(2.309)	(2.309)	(2.309)	(2.313)	(21.137)
8	Ending Plant Balance			-	(20.785)	(18.476)	(16.167)	(13.858)	(11.549)	(9.240)	(6.931)	(4.622)	(2.313)	0.000	
9	Beginning Accumulated Deferred Tax Balance			-	8.291	8.153	7.247	6.341	5.435	4.529	3.623	2.717	1.811	0.905	
10	Deferred Tax Provision			-	0.138	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.906	0.905	8.291
11	Ending Accumulated Deferred Tax Balance			-	8.153	7.247	6.341	5.435	4.529	3.623	2.717	1.811	0.905	0.000	
12	Beginning Plant (Net of Deferred Taxes)			-	(12.846)	(12.632)	(11.229)	(9.826)	(8.423)	(7.020)	(5.617)	(4.214)	(2.811)	(1.408)	
13	Ending Plant (Net of Deferred Taxes			-	(12.632)	(11.229)	(9.826)	(8.423)	(7.020)	(5.617)	(4.214)	(2.811)	(1.408)	0.000	
14	Average Plant			-	(12.739)	(11.931)	(10.528)	(9.125)	(7.721)	(6.318)	(4.915)	(3.512)	(2.109)	(0.704)	
15	Return @ BTWACC		12.70%	-	(0.270)	(1.515)	(1.337)	(1.159)	(0.981)	(0.802)	(0.624)	(0.446)	(0.268)	(0.089)	
16			NPV												
17	Transfer @ 11/1/2000		@ ATWACC												
18	Return of Investment			-	(0.352)	(2.309)	(2.309)	(2.309)	(2.309)	(2.309)	(2.309)	(2.309)	(2.309)	(2.313)	
19	Return on Investment			-	(0.270)	(1.515)	(1.337)	(1.159)	(0.981)	(0.802)	(0.624)	(0.446)	(0.268)	(0.089)	
20	Total Investment			-	(0.622)	(3.824)	(3.646)	(3.468)	(3.290)	(3.111)	(2.933)	(2.755)	(2.577)	(2.402)	

Cambridge Electric Light Company
Calculation of Residual Value Debit - Transfer of Regulatory Assets
$ in Millions

Line	Description			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Proceeds		$ (5.789)												
2	Tax Basis @ 7/1/1999		-												
3	Excess Proceeds vs. Tax		(5.789)												
4	Combined Federal and State Tax Rate		39.225%												
5	Deferred Taxes on Difference		(2.271)												
6	Beginning Plant Balance			$(5.789)	$(5.526)	$(4.973)	$(4.420)	$(3.867)	$(3.314)	$(2.761)	$(2.208)	$(1.655)	$(1.102)	$(0.549)	
7	Required Amortization			(0.263)	(0.553)	(0.553)	(0.553)	(0.553)	(0.553)	(0.553)	(0.553)	(0.553)	(0.553)	(0.549)	(5.789)
8	Ending Plant Balance			(5.526)	(4.973)	(4.420)	(3.867)	(3.314)	(2.761)	(2.208)	(1.655)	(1.102)	(0.549)	(0.000)	
9	Beginning Accumulated Deferred Tax Balance			2.271	2.168	1.951	1.734	1.517	1.300	1.083	0.866	0.649	0.432	0.215	
10	Deferred Tax Provision			0.103	0.217	0.217	0.217	0.217	0.217	0.217	0.217	0.217	0.217	0.215	2.271
11	Ending Accumulated Deferred Tax Balance			2.168	1.951	1.734	1.517	1.300	1.083	0.866	0.649	0.432	0.215	(0.000)	
12	Beginning Plant (Net of Deferred Taxes)			(3.518)	(3.358)	(3.022)	(2.686)	(2.350)	(2.014)	(1.678)	(1.342)	(1.006)	(0.670)	(0.334)	
13	Ending Plant (Net of Deferred Taxes)			(3.358)	(3.022)	(2.686)	(2.350)	(2.014)	(1.678)	(1.342)	(1.006)	(0.670)	(0.334)	(0.000)	
14	Average Plant			(3.438)	(3.190)	(2.854)	(2.518)	(2.182)	(1.846)	(1.510)	(1.174)	(0.838)	(0.502)	(0.167)	
15	Return @ BTWACC		4.69%	(0.081)	(0.150)	(0.134)	(0.118)	(0.102)	(0.087)	(0.071)	(0.055)	(0.039)	(0.024)	(0.008)	
16			NPV												
17	Transfer @ 7/1/1999		@ ATWACC												
18	Return of Investment			(0.263)	(0.553)	(0.553)	(0.553)	(0.553)	(0.553)	(0.553)	(0.553)	(0.553)	(0.553)	(0.549)	
19	Return on Investment			(0.081)	(0.150)	(0.134)	(0.118)	(0.102)	(0.087)	(0.071)	(0.055)	(0.039)	(0.024)	(0.008)	
20	Total Investment			(0.344)	(0.703)	(0.687)	(0.671)	(0.655)	(0.640)	(0.624)	(0.608)	(0.592)	(0.577)	(0.557)	

Cambridge Electric Light Company
2004 Retail Transmission Rate Forecast
$ in Millions

Line	Description	Total
1	Monthly Transmission Revenue Requirement (OATT)	$ 18.333
2	RNS Revenues Received from NEPOOL	(3.600)
3	Local Network Service (LNS) Revenue Requirement	$ 14.733
4	Support Revenues and P-T-P Revenues Received	(0.960)
5	Adjusted LNS Revenue Requirement	$ 13.773
6	Retail Load Ratio	100.00%
7	Retail LNS Revenue Requirement	$ 13.773
8	Retail OATT Sch. 1 SCADA Revenue Requirement	0.026
9	Less: OATT Sch. 1 SCADA Revenues Received	-
10	Retail RNS Cost	5.484
11	Retail Schedule & Dispatch Cost	0.360
12	Retail Congestion Management Cost	1.800
13	System Restoration & Planning Cost	0.070
14	VAR Support Cost	-
15	Estimated 2004 Retail Transmission Cost	$ 21.513
16	2003 Retail Net Transmission (Over)/Under Collection (Page 2, Line 24)	$ 2.219
17	Retail Transmission to be Collected	$ 23.732
18	Forecasted 2004 GWH	1,662.921
19	2004 Retail Transmission Rate	$ 0.01427

Cambridge Electric Light Company
2003 Retail Transmission Cost
$ In Millions

Line	Description	Account	Dec-02	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Monthly Transmission Revenue Requirement (OATT)			$ 1.309	$ 1.309	$ 1.309	$ 1.309	$ 1.309	$ 1.309	$ 1.309	$ 1.309	$ 1.309	$ 1.309	$ 1.309	$ 1.310	$ 15.709
2	RNS Revenues Received from NEPOOL	456690		(0.003)	(0.576)	(0.322)	(0.301)	(0.296)	(0.318)	(0.275)	(0.333)	(0.317)	(0.356)	(0.300)	(0.248)	(3.645)
3	Local Network Service (LNS) Revenue Requirement			$ 1.306	$ 0.733	$ 0.987	$ 1.008	$ 1.013	$ 0.991	$ 1.034	$ 0.976	$ 0.992	$ 0.953	$ 1.009	$ 1.062	$ 12.064
4	Support Revenues and P-T-P Revenues Received			(0.133)	(0.125)	(0.123)	(0.075)	(0.076)	(0.076)	(0.433)	(0.073)	(0.117)	(0.276)	(0.120)	(0.131)	(1.758)
5	Adjusted LNS Revenue Requirement			$ 1.173	$ 0.608	$ 0.864	$ 0.933	$ 0.937	$ 0.915	$ 0.601	$ 0.903	$ 0.875	$ 0.677	$ 0.889	$ 0.931	$ 10.306
6	Retail Load Ratio			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
7	Retail LNS Revenue Requirement			$ 1.173	$ 0.608	$ 0.864	$ 0.933	$ 0.937	$ 0.915	$ 0.601	$ 0.903	$ 0.875	$ 0.677	$ 0.889	$ 0.931	$ 10.306
8	Retail OATT Sch. 1 SCADA Revenue Requirement			0.002	0.003	0.003	0.003	0.002	0.003	0.002	0.002	0.001	0.002	0.001	0.001	0.025
9	Less: OATT Sch. 1 SCADA Revenues Received			-	-	-	-	-	-	-	-	-	-	-	-	-
10	Retail RNS Cost	565590		0.359	0.354	0.368	0.358	0.362	0.331	0.362	0.457	0.459	0.444	0.428	0.388	4.670
11	Retail Schedule & Dispatch Cost	561140		0.029	0.052	0.043	0.039	0.036	0.031	0.038	0.039	0.007	0.040	0.034	0.029	0.417
12	Retail Congestion Management Cost	565210		(0.071)	0.112	0.187	0.146	0.003	0.060	0.475	1.649	(0.001)	2.070	0.012	0.527	5.169
13	System Restoration & Planning Cost	555060		0.001	0.003	-	0.013	0.007	0.013	0.008	0.007	0.007	0.006	0.007	0.008	0.080
14	VAR Support Cost			-	-	-	-	-	-	-	-	-	-	-	-	-
15	Total Retail Cost			$ 1.493	$ 1.132	$ 1.465	$ 1.492	$ 1.347	$ 1.353	$ 1.486	$ 3.057	$ 1.348	$ 3.239	$ 1.371	$ 1.884	$ 20.667
16	Transmission Revenues Detail															
17	Residential	440140		$ 0.336	$ 0.446	$ 0.425	$ 0.364	$ 0.329	$ 0.288	$ 0.347	$ 0.487	$ 0.459	$ 0.335	$ 0.348	$ 0.407	$ 4.571
18	Commercial	442380		1.437	1.822	1.719	1.770	1.904	1.940	2.122	2.329	2.216	1.807	1.921	2.022	23.009
19	Industrial	442400		0.027	0.040	0.036	0.038	0.059	0.045	0.038	0.037	0.042	0.048	0.028	0.027	0.465
20	Street Lighting	444050		0.013	0.014	0.013	0.013	0.013	0.015	0.013	0.013	0.014	0.014	0.013	0.014	0.162
21	Transmission Revenues			$ 1.813	$ 2.322	$ 2.193	$ 2.185	$ 2.305	$ 2.288	$ 2.520	$ 2.866	$ 2.731	$ 2.204	$ 2.310	$ 2.470	$ 28.207
22	Retail Transmission Deferral (Over)/Under Collection			$ (0.320)	$ (1.190)	$ (0.728)	$ (0.693)	$ (0.958)	$ (0.935)	$ (1.034)	$ 0.191	$ (1.383)	$ 1.036	$ (0.939)	$ (0.586)	$ (7.640)
23	Interest on Transmission Deferral Balance [Note]			0.020	0.019	0.017	0.015	0.013	0.011	0.009	0.008	0.007	0.007	0.007	0.005	0.138
24	Transmission Deferral (Over)/Under Ending Balance		$ 9.369	$ 9.069	$ 7.898	$ 7.187	$ 6.509	$ 5.564	$ 4.640	$ 3.615	$ 3.814	$ 2.438	$ 3.480	$ 2.548	$ 1.967	

Note

Interest = [Prior Month Line 24 + [Current Month Line 22 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%

Cambridge Electric Light Company
Monthly Standard Offer Deferral
$ in Millions

Line	Description	Dec-02	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Standard Offer Revenues [page 5, line 6]		$ (3.726)	$ (4.485)	$ (3.831)	$ (3.616)	$ (3.584)	$ (3.987)	$ (4.204)	$ (5.397)	$ (5.007)	$ (4.961)	$ (4.684)	$ (4.862)	$ (52.344)
2	Standard Offer Expense [line 12]		4.262	3.625	4.348	3.996	4.059	4.261	5.342	5.416	4.621	4.368	4.019	3.997	52.314
3	Standard Offer Deferral (Over) / Under Recovery		0.536	(0.860)	0.517	0.380	0.475	0.274	1.138	0.019	(0.386)	(0.593)	(0.665)	(0.865)	(0.030)
4	Interest on SO Deferral Balance [Note]		0.001	-	-	0.001	0.002	0.003	0.004	0.005	0.005	0.004	0.003	0.001	0.029
5	SO Deferral (Over) / Under Ending Balance	**$ 0.003**	**$ 0.540**	**$ (0.320)**	**$ 0.197**	**$ 0.578**	**$ 1.055**	**$ 1.332**	**$ 2.474**	**$ 2.498**	**$ 2.117**	**$ 1.528**	**$ 0.866**	**$ 0.002**	
6	Standard Offer Expense Detail														
7	NUG Purchases [page 2, line 9]		$ 1.481	$ 1.330	$ 1.250	$ 1.335	$ 1.465	$ 1.418	$ 1.389	$ 1.388	$ 0.677	$ 0.686	$ 0.736	$ 0.771	$ 13.926
8	Short Term Market Transactions [page 4, line 8]		3.349	2.714	3.609	2.661	2.594	2.843	3.953	4.028	3.944	3.682	3.283	3.226	39.886
9	Subtotal [line 7 + line 8]		4.830	4.044	4.859	3.996	4.059	4.261	5.342	5.416	4.621	4.368	4.019	3.997	53.812
10	Wholesale % [page 6, line 7]		11.75%	10.36%	10.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
11	Wholesale Cost [line 9 * line 10]		0.568	0.419	0.511	-	-	-	-	-	-	-	-	-	1.498
12	Standard Offer Expense [line 9 - line 11]		$ 4.262	$ 3.625	$ 4.348	$ 3.996	$ 4.059	$ 4.261	$ 5.342	$ 5.416	$ 4.621	$ 4.368	$ 4.019	$ 3.997	$ 52.314

Note

Interest = [Prior Month Line 5 + [Current Month Line 3 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%

Cambridge Electric Light Company
Monthly NUG Generation
GWH

Line	Description		Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Canal 1		-	-	-	-	-	-	-	-	-	-	-	-	-
2	VT yankee		9.854	8.590	9.847	9.480	9.763	10.074	9.200	9.474	8.781	7.764	9.455	9.725	112.007
3	Altresco-Pittsfield		20.152	18.366	15.469	17.565	19.913	18.650	18.947	18.654	4.941	6.136	5.457	5.889	170.139
4	Seabrook 1		-	-	-	-	-	-	-	-	-	-	-	-	-
5	NUGs Generation		30.006	26.956	25.316	27.045	29.676	28.724	28.147	28.128	13.722	13.900	14.912	15.614	282.146
6	Less: Assumed Line Losses @	1.95%	(0.585)	(0.526)	(0.494)	(0.527)	(0.579)	(0.560)	(0.549)	(0.548)	(0.268)	(0.271)	(0.291)	(0.304)	(5.502)
7	Net GWH Delivered		29.421	26.430	24.822	26.518	29.097	28.164	27.598	27.580	13.454	13.629	14.621	15.310	276.644
8	Dist Co Settlement Price		$ 0.05034	$ 0.05034	$ 0.05034	$ 0.05034	$ 0.05034	$ 0.05034	$ 0.05034	$ 0.05034	$ 0.05034	$ 0.05034	$ 0.05034	$ 0.05034	
9	Cost of NUG Purchases		$ 1.481	$ 1.330	$ 1.250	$ 1.335	$ 1.465	$ 1.418	$ 1.389	$ 1.388	$ 0.677	$ 0.686	$ 0.736	$ 0.771	$ 13.926

Cambridge Electric Light Company
Total NUG Cost
$ in Millions

Line	Description	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Canal 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2	Vermont Yankee	0.367	0.355	0.409	0.383	0.414	0.400	0.400	0.398	0.383	0.336	0.391	0.398	4.634
3	Altresco - Pittsfield	1.662	2.250	0.978	1.351	1.805	1.568	1.305	1.598	1.070	1.036	1.504	1.406	17.533
4	Seabrook 1	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Total NUG Cost	$ 2.029	$ 2.605	$ 1.387	$ 1.734	$ 2.219	$ 1.968	$ 1.705	$ 1.996	$ 1.453	$ 1.372	$ 1.895	$ 1.804	$ 22.167

Cambridge Electric Light Company
Monthly Short Term Market Transactions
$ in Millions

Line	Description	Account	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
	Cost														
1	Short Term SO - Sales	447640	$ (1.245)	$ (1.072)	$ (0.991)	$ (0.941)	$ (0.952)	$ (0.925)	$ (1.187)	$ (1.105)	$ (0.564)	$ (0.570)	$ (0.432)	$ (0.360)	$ (10.344)
2	Mirant	555916	1.774	1.173	1.676	1.478	1.583	1.703	2.228	1.993	1.886	1.748	1.653	1.832	20.727
3	Short Term SO - Energy	555010	2.694	2.558	2.870	2.074	1.913	2.014	2.862	3.082	2.558	2.454	2.012	1.611	28.702
4	Short Term SO - Capacity	555020	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Renewable Energy Certificates	557110	-	-	-	-	-	-	-	-	0.014	-	-	0.093	0.107
6	ISO - NE	555933	0.126	0.055	0.054	0.050	0.050	0.051	0.050	0.058	0.050	0.050	0.050	0.050	0.694
7	Blackstone		-	-	-	-	-	-	-	-	-	-	-	-	-
8	Total ST Market Cost		$ 3.349	$ 2.714	$ 3.609	$ 2.661	$ 2.594	$ 2.843	$ 3.953	$ 4.028	$ 3.944	$ 3.682	$ 3.283	$ 3.226	$ 39.886

Cambridge Electric Light Company
Standard Offer Revenue
$ in Millions

Line	Description	Account	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Standard Offer Revenues														
2	Residential	440170	$ 0.458	$ 0.483	$ 0.452	$ 0.392	$ 0.399	$ 0.345	$ 0.379	$ 0.619	$ 0.630	$ 0.450	$ 0.464	$ 0.549	$ 5.620
3	Commercial	442450	3.140	3.880	3.253	3.117	3.057	3.507	3.715	4.670	4.234	4.328	4.086	4.182	45.169
4	Industrial	442460	0.090	0.088	0.094	0.078	0.097	0.102	0.080	0.074	0.102	0.138	0.086	0.079	1.108
5	Street Light	444070	0.038	0.034	0.032	0.029	0.031	0.033	0.030	0.034	0.041	0.045	0.048	0.052	0.447
6	Total Standard Offer Revenues		$ 3.726	$ 4.485	$ 3.831	$ 3.616	$ 3.584	$ 3.987	$ 4.204	$ 5.397	$ 5.007	$ 4.961	$ 4.684	$ 4.862	$ 52.344
7	Standard Offer GWH Sales		84.792	83.393	81.479	76.898	73.941	71.203	75.028	96.324	86.293	81.139	76.486	79.420	966.396

Cambridge Electric Light Company
Monthly Wholesale GWH Sales, Wholesale Sales as Percentage of Sales

Line	Wholesale Customer	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Belmont	11.293	9.642	9.569	-	-	-	-	-	-	-	-	-	30.504
2	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Total Wholesale Sales	11.293	9.642	9.569	-	-	-	-	-	-	-	-	-	30.504
5	Retail Sales - SO	84.792	83.393	81.479	76.898	73.941	71.203	75.028	96.324	86.293	81.139	76.486	79.420	966.396
6	Total Sales (Whsle + SO)	96.085	93.035	91.048	76.898	73.941	71.203	75.028	96.324	86.293	81.139	76.486	79.420	996.900
7	Wholesale % (Line 4 / line 6)	11.75%	10.36%	10.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	

Cambridge Electric Light Company
Monthly Default Service Deferral
$ in Millions

Line	Description	Account	Dec-02	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Default Service Revenues [line 12]			$ (1.745)	$ (1.890)	$ (1.779)	$ (1.855)	$ (2.105)	$ (2.033)	$ (2.731)	$ (3.630)	$ (3.186)	$ (2.400)	$ (2.220)	$ (2.503)	$ (26.077)
2	Default Service Adjustment Revenues [line 19]			(0.300)	(0.221)	(0.215)	(0.201)	(0.206)	(0.197)	(0.208)	(0.268)	(0.243)	(0.218)	(0.202)	(0.231)	(2.710)
3	Default Service Expense			2.210	1.825	1.845	1.814	2.037	2.233	5.254	2.229	2.513	2.149	2.028	2.395	28.532
4	Default Service Deferral (Over) / Under Recovery			0.165	(0.286)	(0.149)	(0.242)	(0.274)	0.003	2.315	(1.669)	(0.916)	(0.469)	(0.394)	(0.339)	(2.255)
5	Interest on Default Service Deferral Balance [Note]			0.013	0.013	0.012	0.012	0.011	0.011	0.014	0.014	0.012	0.010	0.009	0.008	0.139
6	Default Service (Over) / Under Ending Balance		$ 5.727	$ 5.905	$ 5.632	$ 5.495	$ 5.265	$ 5.002	$ 5.016	$ 7.345	$ 5.690	$ 4.786	$ 4.327	$ 3.942	$ 3.611	
7	Default Service Revenues Detail															
8	Residential	440180		$ 0.371	$ 0.390	$ 0.383	$ 0.324	$ 0.299	$ 0.283	$ 0.440	$ 0.575	$ 0.530	$ 0.410	$ 0.430	$ 0.494	$ 4.929
9	Commercial	442480		1.357	1.448	1.377	1.508	1.786	1.743	2.285	3.030	2.624	1.999	1.793	1.987	22.937
10	Industrial	442490		0.016	0.051	0.018	0.022	0.020	0.006	0.006	0.024	0.032	(0.010)	(0.003)	0.021	0.203
11	Street Light	444100		0.001	0.001	0.001	0.001	-	0.001	-	0.001	-	0.001	-	0.001	0.008
12	Total			$ 1.745	$ 1.890	$ 1.779	$ 1.855	$ 2.105	$ 2.033	$ 2.731	$ 3.630	$ 3.186	$ 2.400	$ 2.220	$ 2.503	$ 28.077
13	Default Service GWH Sales			33.175	37.994	36.892	39.518	43.696	41.545	47.623	55.143	49.506	38.672	36.089	40.630	500.483
14	Default Service Adjustment Revenues Detail															
15	Residential	440175		$ 0.036	$ 0.030	$ 0.028	$ 0.024	$ 0.022	$ 0.020	$ 0.023	$ 0.033	$ 0.031	$ 0.023	$ 0.023	$ 0.027	$ 0.320
16	Commercial	442455		0.256	0.184	0.181	0.171	0.178	0.172	0.180	0.230	0.206	0.189	0.175	0.197	2.319
17	Industrial	442465		0.006	0.006	0.005	0.005	0.005	0.004	0.004	0.004	0.005	0.005	0.003	0.004	0.056
18	Street Light	444075		0.002	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.003	0.015
19	Total			$ 0.300	$ 0.221	$ 0.215	$ 0.201	$ 0.206	$ 0.197	$ 0.208	$ 0.268	$ 0.243	$ 0.218	$ 0.202	$ 0.231	$ 2.710
20	Total GWH Sales			134.445	137.265	134.885	127.287	127.043	122.710	132.922	164.794	152.079	135.806	131.574	145.242	1,646.052

Note

Interest = [Prior Month Line 6 + [Current Month Line 4 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%

Cambridge Electric Light Company
Monthly Standard Offer Deferral
$ in Millions

Line	Description	Dec-03	Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
1	Standard Offer Revenues [page 5, line 7]		$ (4.700)	$ (4.747)	$ (4.642)	$ (4.489)	$ (4.405)	$ (4.333)	$ (4.882)	$ (5.434)	$ (4.855)	$ (4.410)	$ (4.311)	$ (4.378)	$ (55.586)
2	Standard Offer Expense [line 9]		5.443	4.725	4.747	4.057	4.745	4.477	5.115	5.411	4.417	4.101	3.998	4.338	55.574
3	Standard Offer Deferral (Over) / Under Recovery		0.743	(0.022)	0.105	(0.432)	0.340	0.144	0.233	(0.023)	(0.438)	(0.309)	(0.313)	(0.040)	(0.012)
4	Interest on SO Deferral Balance [Note]		0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.002	0.001	0.001	-	-	0.011
5	SO Deferral (Over) / Under Ending Balance	$ 0.002	$ 0.746	$ 0.725	$ 0.831	$ 0.400	$ 0.741	$ 0.886	$ 1.120	$ 1.099	$ 0.662	$ 0.354	$ 0.041	$ 0.001	
6	Standard Offer Expense Detail														
7	NUG Purchases [page 2, line 7]		$ 1.850	$ 1.665	$ 1.718	$ 0.984	$ 1.576	$ 1.652	$ 1.702	$ 1.623	$ 1.392	$ 1.489	$ 1.617	$ 1.694	$ 18.962
8	Short Term Market Transactions [page 4, line 5]		3.593	3.060	3.029	3.073	3.169	2.825	3.413	3.788	3.025	2.612	2.381	2.644	36.612
9	Standard Offer Expense [line 7 + line 8]		$ 5.443	$ 4.725	$ 4.747	$ 4.057	$ 4.745	$ 4.477	$ 5.115	$ 5.411	$ 4.417	$ 4.101	$ 3.998	$ 4.338	$ 55.574

Note

Interest = [Prior Month Line 5 + [Current Month Line 3 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%

Cambridge Electric Light Company
Monthly NUG Generation
GWH

Line	Description		Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
1	VT yankee		8.819	8.236	9.134	-	7.068	8.959	8.858	8.758	8.193	6.427	9.054	8.692	92.198
2	Altresco-Pittsfield		20.105	17.801	17.737	15.394	17.585	16.876	17.763	16.615	13.582	16.854	16.232	17.806	204.350
3	NUGs Generation		28.924	26.037	26.871	15.394	24.653	25.835	26.621	25.373	21.775	23.281	25.286	26.498	296.548
4	Less: Assumed Line Losses @	1.95%	(0.564)	(0.508)	(0.524)	(0.300)	(0.481)	(0.504)	(0.519)	(0.495)	(0.425)	(0.454)	(0.493)	(0.517)	(5.784)
5	Net GWH Delivered		28.360	25.529	26.347	15.094	24.172	25.331	26.102	24.878	21.350	22.827	24.793	25.981	290.764
6	Dist Co Settlement Price		$ 0.06522	$ 0.06522	$ 0.06522	$ 0.06522	$ 0.06522	$ 0.06522	$ 0.06522	$ 0.06522	$ 0.06522	$ 0.06522	$ 0.06522	$ 0.06522	
7	Cost of NUG Purchases		$ 1.850	$ 1.665	$ 1.718	$ 0.984	$ 1.576	$ 1.652	$ 1.702	$ 1.623	$ 1.392	$ 1.489	$ 1.617	$ 1.694	$ 18.962

Cambridge Electric Light Company
Total NUG Cost
$ in Millions

Line	Description	Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
1	Vermont Yankee	$ 0.382	$ 0.357	$ 0.396	$ 0.005	$ 0.308	$ 0.388	$ 0.384	$ 0.380	$ 0.356	$ 0.280	$ 0.393	$ 0.377	$ 4.006
2	Altresco - Pittsfield	1.758	1.566	1.641	1.518	1.595	1.338	1.388	1.358	1.273	1.600	1.559	1.646	18.240
3	Total NUG Cost	$ 2.140	$ 1.923	$ 2.037	$ 1.523	$ 1.903	$ 1.726	$ 1.772	$ 1.738	$ 1.629	$ 1.880	$ 1.952	$ 2.023	$ 22.246

Cambridge Electric Light Company
Monthly Short Term Market Transactions
$ in Millions

Line	Description	Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
	Cost													
1	Short Term SO	$ 3.212	$ 2.781	$ 2.613	$ 2.225	$ 2.430	$ 2.322	$ 3.011	$ 3.211	$ 2.331	$ 2.074	$ 2.036	$ 2.253	$ 30.499
2	Mirant	1.889	1.623	1.641	1.492	1.708	1.542	1.668	1.778	1.559	1.440	1.365	1.472	19.177
3	Short Term SO Sales	(1.508)	(1.344)	(1.225)	(0.644)	(0.969)	(1.039)	(1.266)	(1.201)	(0.865)	(0.902)	(1.020)	(1.081)	(13.064)
4	Other	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Total ST Market Cost	$ 3.593	$ 3.060	$ 3.029	$ 3.073	$ 3.169	$ 2.825	$ 3.413	$ 3.788	$ 3.025	$ 2.612	$ 2.381	$ 2.644	$ 36.612

Cambridge Electric Light Company
Standard Offer Revenue
$ in Millions

Line	Description	Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
1	Standard Offer GWH Sales	75.520	75.085	73.408	71.001	69.674	68.536	77.212	85.947	76.775	69.754	68.171	69.235	880.318
2	Standard Offer Price	$ 0.04900	$0.05100	$0.05100	$0.05100	$0.05100	$0.05100	$0.05100	$0.05100	$0.05100	$0.05100	$0.05100	$0.05100	
3	Standard Offer Revenues	$ 3.700	$ 3.829	$ 3.744	$ 3.621	$ 3.553	$ 3.495	$ 3.938	$ 4.383	$ 3.916	$ 3.557	$ 3.477	$ 3.531	$ 44.744
4	Standard Offer GWH Sales	75.520	75.085	73.408	71.001	69.674	68.536	77.212	85.947	76.775	69.754	68.171	69.235	880.318
5	SOSFA Price	$ 0.01324	$0.01223	$0.01223	$0.01223	$0.01223	$0.01223	$0.01223	$0.01223	$0.01223	$0.01223	$0.01223	$0.01223	
6	SOSFA Revenues	$ 1.000	$ 0.918	$ 0.898	$ 0.868	$ 0.852	$ 0.838	$ 0.944	$ 1.051	$ 0.939	$ 0.853	$ 0.834	$ 0.847	$ 10.842
7	Total Standard Offer & SOSFA Revenues	$ 4.700	$ 4.747	$ 4.642	$ 4.489	$ 4.405	$ 4.333	$ 4.882	$ 5.434	$ 4.855	$ 4.410	$ 4.311	$ 4.378	$ 55.586

Cambridge Electric Light Company
Monthly Default Service Deferral
$ in Millions

Line	Description	Dec-03	Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
1	Default Service Revenues [line 10]		$ (2.785)	$ (2.832)	$ (2.690)	$ (2.484)	$ (2.373)	$ (2.395)	$ (2.978)	$ (3.558)	$ (3.004)	$ (2.471)	$ (2.385)	$ (2.483)	$ (32.438)
2	Default Service Adjustment Revenues [line 14]		(0.290)	(0.362)	(0.357)	(0.348)	(0.344)	(0.341)	(0.388)	(0.436)	(0.392)	(0.360)	(0.355)	(0.363)	(4.336)
3	Default Service Expense		3.085	2.666	2.691	2.328	2.687	2.578	3.244	3.523	2.692	2.374	2.314	2.567	32.749
4	Default Service Deferral (Over) / Under Recovery		0.010	(0.528)	(0.356)	(0.504)	(0.030)	(0.158)	(0.122)	(0.471)	(0.704)	(0.457)	(0.426)	(0.279)	(4.025)
5	Interest on Default Service Deferral Balance [Note]		0.005	0.005	0.004	0.003	0.003	0.003	0.003	0.002	0.002	0.001	-	-	0.031
6	Default Service (Over) / Under Ending Balance	$ 3.611	$ 3.626	$ 3.103	$ 2.751	$ 2.250	$ 2.223	$ 2.068	$ 1.949	$ 1.480	$ 0.778	$ 0.322	$ (0.104)	$ (0.383)	
7	Default Service Revenues Detail														
8	Default Service GWH Sales		43.154	43.503	43.124	42.294	42.085	41.980	47.961	54.142	49.051	45.200	44.805	46.157	543.456
9	Default Service Price		$0.06453	$0.06510	$0.06237	$ 0.05872	$ 0.05638	$ 0.05704	$ 0.06209	$ 0.06571	$ 0.06124	$ 0.05467	$ 0.05324	$ 0.05380	
10	Default Service Revenues		$ 2.785	$ 2.832	$ 2.690	$ 2.484	$ 2.373	$ 2.395	$ 2.978	$ 3.558	$ 3.004	$ 2.471	$ 2.385	$ 2.483	$ 32.438
11	Default Service Adjustment Revenues Detail														
12	Total GWH Sales		136.219	136.543	134.595	131.265	129.892	128.852	146.401	164.366	148.100	135.735	133.826	137.127	1,662.921
13	Default Service Adjustment Price		$0.00213	$0.00265	$0.00265	$ 0.00265	$ 0.00265	$ 0.00265	$ 0.00265	$ 0.00265	$ 0.00265	$ 0.00265	$ 0.00265	$ 0.00265	
14	Default Service Adjustment Revenues		$ 0.290	$ 0.362	$ 0.357	$ 0.348	$ 0.344	$ 0.341	$ 0.388	$ 0.436	$ 0.392	$ 0.360	$ 0.355	$ 0.363	$ 4.336

Note

Interest = [Prior Month Line 6 + [Current Month Line 4 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%

Commonwealth Electric Company
Transition Charge Calculation
$ in Millions

Year	GWH Delivered	Transition Charge Billed	Revenues for Delivered GWH	Total Fixed Component	Total Variable Component	Total Other Adjustment	Prior Year Deferral	Interest on Deferral	Expenses	(Over) Under Collection
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K
2002										$ 81.510
2003	4,173.546	2.819	$ 117.657	$ 0.532	$ 138.189	$ (5.762)	$ 81.510	$ 3.122	$ 217.591	99.934
2004	**4,206.192**	**1.845**	**77.604**	**0.494**	**93.432**	**1.588**	**99.934**	**2.638**	**198.086**	**120.482**
2005	4,290.316	4.080	**175.045**	0.458	82.688	2.034	120.482	1.988	**207.650**	32.605
2006	4,376.122	2.710	**118.587**	0.418	83.111	1.915	32.605	0.538	**118.587**	-
2007	4,463.644	1.802	**80.456**	0.382	78.163	1.911	-	-	**80.456**	-
2008	4,552.917	1.468	**66.841**	0.343	64.677	1.821	-	-	**66.841**	-
2009	4,643.975	1.247	**57.926**	0.305	55.675	1.946	-	-	**57.926**	-
2010	4,736.855	1.220	**57.773**	-	56.252	1.521	-	-	**57.773**	-
2011	4,831.592	1.200	**57.976**	-	56.771	1.205	-	-	**57.976**	-
2012	4,928.224	1.209	**59.582**	-	58.540	1.042	-	-	**59.582**	-
2013	5,026.788	1.222	**61.442**	-	60.987	0.455	-	-	**61.442**	-
2014	5,127.324	1.229	**63.031**	-	62.504	0.527	-	-	**63.031**	-
2015	5,229.870	1.189	**62.165**	-	61.651	0.514	-	-	**62.165**	-
2016	5,334.467	0.477	**25.451**	-	25.085	0.366	-	-	**25.451**	-
2017	5,441.156	0.200	**10.874**	-	10.428	0.446	-	-	**10.874**	-
2018	5,549.979	0.102	**5.675**	-	5.241	0.434	-	-	**5.675**	-
2019	5,660.979	0.097	**5.486**	-	5.162	0.324	-	-	**5.486**	-
2020	5,774.199	0.096	**5.524**	-	5.106	0.418	-	-	**5.524**	-
2021	5,889.683	0.101	**5.920**	-	5.507	0.413	-	-	**5.920**	-
2022	6,007.477	0.058	**3.507**	-	3.208	0.299	-	-	**3.507**	-
2023	6,127.627	0.023	**1.438**	-	1.033	0.405	-	-	**1.438**	-
2024	6,250.180	0.006	**0.404**	-	-	0.404	-	-	**0.404**	-
2025	6,375.184	0.004	**0.265**	-	-	0.265	-	-	**0.265**	-
2026	6,502.688	0.005	**0.345**	-	-	0.345	-	-	**0.345**	-

Col. B: 2003 - 12 months actual; 2004 per revised sales forecast; years 2005 and beyond assumes 2% growth per annum.
Col. C: 2003 = Col. D / Col. B; 2004 = 15% Rate Cap Transition Charge rate; 2005 = Maximum Transition Charge rate; Post 2005 = Col. J / Col. B.
Col. D: 2003 per Page 2, Line 15; 2004 & 2005 = Col. B * Col. C; Post 2005 = Col. J.
Col. E: Exh. 1, Page 3, Col. H.
Col. F: Exh. 1, Page 4, Col. M.
Col. G: Exh. 1, Page 5, Col. L.
Col. H: Col. K prior year.
Col. I: Col. H times interest rate on customer deposits; 2002 ending balance = 3.83%; 2003 ending balance = 2.64%; Post 2003 = 1.65%.
Col. J: Sum Cols. E thru I.
Col. K: 2002 per D.T.E. 02-80B (Settlement) (Proposed); 2003 and later = Col. J - Col. D.

Commonwealth Electric Company
Actual 2003 Transition Revenues
$ in Millions

Line	Description	GWH	A/C #	Per Book $	Total
1	2003 Transition Billed Revenues:				
2	Residential Transition	2,064.405	440160	$ 56.348	
3	Commercial Transition	1,734.871	442500	47.014	
4	Industrial Transition	366.634	442430	9.471	
5	Street Light Transition	16.039	444060	0.437	
6	Total Billed Revenues	4,181.949			$ 113.270
7	2003 Transition Unbilled Revenues:			Value	
8	Less: Residential Transition Unbilled @ 12/31/02	(91.151)			
9	Plus: Residential Transition Unbilled @ 12/31/03	87.671	440162	$ 2.145	
10	Less: Industrial Transition Unbilled @ 12/31/02	(18.078)			
11	Plus: Industrial Transition Unbilled @ 12/31/03	16.734	442435	0.360	
12	Less: Commercial Transition Unbilled @ 12/31/02	(81.065)			
13	Plus: Commercial Transition Unbilled @ 12/31/03	77.486	442505	1.882	
14	Total Unbilled Revenues	(8.403)			4.387
15	Total 2003 Transition Revenues	4,173.546	2.819		$ 117.657

Commonwealth Electric Company
Summary of Transition Charge - Fixed Component
$ in Millions

	Commonwealth Electric Company		Residual Value Credit				
Year	Pre-Tax Return on Generation Related Assets	Amortization of Generation Related Assets	Pre-Tax Return on Commonwealth Generation Recovery/(Proceeds)	Amortization of Commonwealth Generation Recovery/(Proceeds)	Pre-Tax Return on Canal Related Generation Recovery/(Proceeds)	Amortization of Canal Related Generation Recovery/(Proceeds)	Net Fixed Component
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H
2003	$ 0.103	$ 0.157	$ 0.041	$ 0.114	$ 0.099	$ 0.018	$ 0.532
2004	0.087	0.157	0.034	0.114	0.084	0.018	0.494
2005	0.071	0.157	0.028	0.114	0.070	0.018	0.458
2006	0.055	0.157	0.022	0.114	0.052	0.018	0.418
2007	0.039	0.157	0.015	0.114	0.039	0.018	0.382
2008	0.023	0.157	0.009	0.114	0.022	0.018	0.343
2009	0.008	0.152	0.003	0.110	0.008	0.024	0.305

Note: Amounts per Exhibit COM-JFL-2
Col. H = Sum of Columns B through G.

Commonwealth Electric Company
Summary of Transition Charge - Variable Component
$ in Millions

Year	Actual Nuclear Decomm	Actual Power Total Obligations	Actual Power Contracts Market Value	Net Power Obligation	Actual Transmission In Support Of Remote Generating Units	Actual Power Contract Buyouts	Actual Payments in Lieu of Property Taxes	Revenue Credits & Damages, Costs, or net Recoveries	Wholesale Credits/Debits	Rate Design Adjustment	Reversal of Prior Year Rate Design Adjustment	Actual Total Variable Component
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M
2003	$ 0.811	$ 207.695	$ 87.684	$ 120.011	$ 1.609	$ 12.461	$ 2.089	$ (0.164)	$ -	$ 1.372	$ -	$ 138.189
2004	1.391	216.061	130.779	85.282	1.667	5.309	1.430	-	-	(0.275)	(1.372)	93.432
2005	1.391	163.623	85.871	77.752	1.895	-	1.375	-	-	-	0.275	82.688
2006	0.350	168.028	88.270	79.758	1.738	-	1.265	-	-	-	-	83.111
2007	0.350	167.205	91.703	75.502	1.651	-	0.660	-	-	-	-	78.163
2008	0.350	155.365	92.783	62.582	1.635	-	0.110	-	-	-	-	64.677
2009	0.350	140.985	87.690	53.295	1.920	-	0.110	-	-	-	-	55.675
2010	0.350	145.352	91.467	53.885	1.907	-	0.110	-	-	-	-	56.252
2011	-	149.373	94.604	54.769	1.892	-	0.110	-	-	-	-	56.771
2012	-	141.909	85.304	56.605	1.880	-	0.055	-	-	-	-	58.540
2013	-	141.870	82.752	59.118	1.869	-	-	-	-	-	-	60.987
2014	-	139.553	78.911	60.642	1.862	-	-	-	-	-	-	62.504
2015	-	140.128	80.344	59.784	1.867	-	-	-	-	-	-	61.651
2016	-	93.388	69.758	23.630	1.455	-	-	-	-	-	-	25.085
2017	-	24.265	15.401	8.864	1.564	-	-	-	-	-	-	10.428
2018	-	9.540	5.902	3.638	1.603	-	-	-	-	-	-	5.241
2019	-	9.540	6.022	3.518	1.644	-	-	-	-	-	-	5.162
2020	-	9.540	6.121	3.419	1.687	-	-	-	-	-	-	5.106
2021	-	9.540	6.223	3.317	2.190	-	-	-	-	-	-	5.507
2022	-	9.540	6.332	3.208	-	-	-	-	-	-	-	3.208
2023	-	3.180	2.147	1.033	-	-	-	-	-	-	-	1.033

Legend:

Col. B: Exhibit 1, Page 6, Col. E.
Col. C: 2003 - Exhibit COM-JFL-4, Page 3, Line 16; 2004 - Exhibit COM-JFL-6, Page 3, Line 14.
Col. D: 2003 - Exhibit COM-JFL-4, Page 2, Line 20; 2004 - Exhibit COM-JFL-6, Page 2, Line 18.
Col. E: Col. C - Col. D.
Col. F: Exhibit 1, Page 7, Col. G.
Col. G: CPC Lowell buyout payment, 54 months starting December 1999. 2003 includes Seabrook Buyout Adjustment = ($0.280).
Col. H: Commonwealth's 11% share of the Boston Edison Pilgrim property tax liability.
Col. I: Commonwealth's 11% share of the Boston Edison Pilgrim NEIL credit, Maxey Flats payment and DOE/SNF Legal Fees.
Col. K: Exhibit COM-HCL-6.
Col. L: Reversal of Prior Year Rate Design Adjustment (-Col. K(prior year)).
Col. M: Col. B + Col. E + Col. F + Col. G + Col. H + Col. I + Col. J + Col. K + Col. L.

Commonwealth Electric Company
Summary of Transition Charge - Other Adjustments
$ in Millions

Year	EIS Return on Investment Adjustment	Mitigation Incentive Adjustment	Gain on Sale of Utility Land	Other Adjustment	Mitigation Incentive: Hydro Quebec Transmission	Mitigation Incentive: Fixed Component (Page 8)	Mitigation Incentive: Lowell Cogen. Buyout (Page 9)	Mitigation Incentive: Pilgrim Contract Buyout (Page 10)	Mitigation Incentive: Seabrook Buydown (Page 11)	Mitigation Incentive: Seabrook Buyout (Page 12)	Total Other Adjustments
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L
2003	$ (7.296)	$ 0.007	$ (0.001)	$ -	$ 0.020	$ 0.237	$ (0.105)	$ 0.670	$ 0.510	$ 0.196	$ (5.762)
2004	-	(0.127)	-	-	0.012	0.231	0.327	0.524	0.496	0.125	1.588
2005	-	-	-	-	0.012	0.226	0.419	0.712	0.483	0.182	2.034
2006	-	-	-	-	0.012	0.221	0.430	0.604	0.468	0.180	1.915
2007	-	-	-	-	0.012	0.216	0.439	0.687	0.456	0.101	1.911
2008	-	-	-	-	0.012	0.211	0.447	0.549	0.441	0.161	1.821
2009	-	-	-	-	-	0.206	0.464	0.677	0.427	0.172	1.946
2010	-	-	-	-	-	-	0.476	0.548	0.414	0.083	1.521
2011	-	-	-	-	-	-	-	0.647	0.400	0.158	1.205
2012	-	-	-	-	-	-	-	0.492	0.385	0.165	1.042
2013	-	-	-	-	-	-	-	-	0.374	0.081	0.455
2014	-	-	-	-	-	-	-	-	0.359	0.168	0.527
2015	-	-	-	-	-	-	-	-	0.345	0.169	0.514
2016	-	-	-	-	-	-	-	-	0.333	0.033	0.366
2017	-	-	-	-	-	-	-	-	0.319	0.127	0.446
2018	-	-	-	-	-	-	-	-	0.303	0.131	0.434
2019	-	-	-	-	-	-	-	-	0.293	0.031	0.324
2020	-	-	-	-	-	-	-	-	0.277	0.141	0.418
2021	-	-	-	-	-	-	-	-	0.262	0.151	0.413
2022	-	-	-	-	-	-	-	-	0.252	0.047	0.299
2023	-	-	-	-	-	-	-	-	0.236	0.169	0.405
2024	-	-	-	-	-	-	-	-	0.219	0.185	0.404
2025	-	-	-	-	-	-	-	-	0.204	0.061	0.265
2026	-	-	-	-	-	-	-	-	0.185	0.160	0.345

Col. B: Amount received from E.I.S. - November 2003.
Col. C: 2003 adjustment to actual of Column I and 4 percent of Seabrook Buyout Adjustment. 2004 forecasted adjustment to Column H.
Col. D: Adjustment to Net Proceeds for Sale of Land at 15 Church Street, Tisbury, MA.
Col. F: Equals 4 percent of Page 7, Col. E.

Commonwealth Electric Company Share o
Summary of Transition Charge - Decommissionin
$ in Millions

Year Col. A	Seabrook Unit 1 Col. B	Seabrook Unit 2 Col. C	Yankee Atomic Col. D	Total Col. E
2003 *	$ -	$ -	$ 0.811	$0.811
2004	-	-	1.391	1.391
2005	-	-	1.391	1.391
2006	-	-	0.350	0.350
2007	-	-	0.350	0.350
2008	-	-	0.350	0.350
2009	-	-	0.350	0.350
2010	-	-	0.350	0.350
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-

* 12 months actual.
Note: Col. B & Col. C subject to final reconciliation of sale transaction.

Commonwealth Electric Company
Transmission in Support of Remote Generation
$ in Millions

Year	Seabrook 1	Hydro Quebec Phase 1	Hydro Quebec Phase 2	Hydro Quebec Mitigation	Wyman 4	Total
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G
2003 *	$0.002	$0.299	$1.797	($0.489)	$0.000	$1.609
2004	0.000	0.300	1.667	(0.300)	0.000	1.667
2005	0.000	0.291	1.904	(0.300)	0.000	1.895
2006	0.000	0.153	1.885	(0.300)	0.000	1.738
2007	0.000	0.086	1.865	(0.300)	0.000	1.651
2008	0.000	0.088	1.847	(0.300)	0.000	1.635
2009	0.000	0.091	1.829		0.000	1.920
2010	0.000	0.094	1.813		0.000	1.907
2011	0.000	0.096	1.796			1.892
2012	0.000	0.099	1.781			1.880
2013	0.000	0.102	1.767			1.869
2014	0.000	0.104	1.758			1.862
2015	0.000	0.107	1.760			1.867
2016	0.000	0.111	1.344			1.455
2017	0.000	0.114	1.450			1.564
2018	0.000	0.117	1.486			1.603
2019	0.000	0.121	1.523			1.644
2020	0.000	0.125	1.562			1.687
2021	0.000	0.129	2.061			2.190
2022	0.000					0.000
2023	0.000					0.000
2024	0.000					0.000
2025	0.000					0.000
2026	0.000					0.000

* 12 months actual.

Commonwealth Electric Company
Transition Charge Mitigation Incentive Summary - Fixed
$ in Millions

Line		2003	2004	2005	2006	2007	2008	2009
1	Residual Value Credit (Debit):							
2	Commonwealth (Exhibit 2, Page 3, Line 33) Total Proceeds	($0.155)	($0.148)	($0.142)	($0.136)	($0.129)	($0.123)	($0.113)
3	Canal (Exhibit 2, Page 4, Line 29) Excess Proceeds	32.707	31.921	31.134	30.348	29.561	28.775	27.986
4	Commonwealth (Exhibit 2, Page 5, Line 6) Pilgrim Buyout	(11.448)	(11.173)	(10.898)	(10.621)	(10.346)	(10.071)	(9.802)
5	Commonwealth (Exhibit 2, Page 10, Line 29) PREA Buyout	(0.248)	(0.242)	(0.236)	(0.230)	(0.225)	(0.219)	(0.208)
6	Commonwealth (Exhibit 2, Page 11, Line 29) Seabrook Buydown	(14.681)	(14.328)	(13.975)	(13.622)	(13.269)	(12.915)	(12.563)
7	Total	6.175	6.030	5.883	5.739	5.592	5.447	5.300
8								
9	Less - Owned Generation per Compliance Filing:							
10	Commonwealth (Exhibit 2, Page 2, Line 28) Embedded Cost	0.260	0.244	0.228	0.212	0.196	0.180	0.160
11								
12	Net Incremental Gain on Sale of Owned Gen (L7 - L10)	5.915	5.786	5.655	5.527	5.396	5.267	5.140
13								
14	Transition Charge Mitigation Incentive Mechanism @ 4%	$0.237	$0.231	$0.226	$0.221	$0.216	$0.211	$0.206

Commonwealth Electric Company
Transition Charge Mitigation Incentive Mechanism - Lowell Cogen Buyout
$ in Millions

	Original Forecast			Revised Forecast				
Year	Power Contract Total Obligation	Assumed Market Value	Assumed Excess Over Market	Future Power Contract Buyouts	Total Mitigation	Transition Charge Mitigation Incentive @ 4%	Estimated GWH Sales	Impact on Transition Charge (cents/kwh)
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I
2003	$13.384	$3.264	$10.120	$12.741	($2.621)	($0.105)	4,173.546	(0.00252)
2004	13.685	3.379	10.306	2.124	8.182	0.327	4,206.192	0.00777
2005	14.015	3.528	10.487		10.487	0.419	4,290.316	0.00977
2006	14.368	3.626	10.742		10.742	0.430	4,376.122	0.00983
2007	14.747	3.767	10.980		10.980	0.439	4,463.644	0.00984
2008	15.145	3.963	11.182		11.182	0.447	4,552.917	0.00982
2009	15.576	3.967	11.609		11.609	0.464	4,643.975	0.00999
2010	16.031	4.138	11.893		11.893	0.476	4,736.855	0.01005

Column Notes:

Col. B: See DTE 98-78, Schedule 1, Page 11, Column (8).
Col. C: See DTE 98-78, Schedule 1, Page 12, Column (8) times NERA Base Load Market Forecast.
Col. D: Col. B - Col. C.
Col. E: See DTE 99-65 for revised amounts
Col. F: Col. D - Col. E.
Col. G: Col. F Multiplied by 4%.
Col. H: 2003- 2010, see Page 1, Col. B.
Col. I: Col. G/Col. H Multiplied by 100.

Commonwealth Electric Company
Transition Charge Mitigation Incentive Mechanism - Pilgrim Contract Buyou
$ in Millions

	Original Forecast					Revised Forecast						
Year	Nuclear Decommissioning Costs	Power Contract Total Obligation	Assumed Market Value	Assumed Excess Over Market	Total Filed Case	Power Contract Total Obligation	Assumed Market Value	Assumed Excess Over Market	Total Mitigation	Transition Charge Mitigation Incentive @ 4%	Estimated GWH Sales	Impact on Transition Charge (cents/kwh)
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M
2003	$3.836	$33.707	$18.883	$14.824	$18.660	$11.238	$9.325	$1.913	$16.747	$0.670	4,173.546	0.01605
2004	3.951	33.861	21.842	12.019	15.970	13.718	10.859	2.859	13.111	0.524	4,206.192	0.01246
2005	4.069	34.135	20.405	13.730	17.799			0.000	17.799	0.712	4,290.316	0.01660
2006	4.191	34.339	23.437	10.902	15.093			0.000	15.093	0.604	4,376.122	0.01380
2007	4.317	34.655	21.791	12.864	17.181			0.000	17.181	0.687	4,463.644	0.01539
2008	4.447	34.907	25.617	9.290	13.737			0.000	13.737	0.549	4,552.917	0.01206
2009	4.580	35.300	22.947	12.353	16.933			0.000	16.933	0.677	4,643.975	0.01458
2010	4.717	35.733	26.744	8.989	13.706			0.000	13.706	0.548	4,736.855	0.01157
2011	4.859	36.082	24.756	11.326	16.185			0.000	16.185	0.647	4,831.592	0.01339
2012	5.005	35.327	28.024	7.303	12.308			0.000	12.308	0.492	4,928.224	0.00998

Column Notes:

Col. B: Restated per new Pilgrim decommissioning forecast in DTE 98-126.
Col. C: See DTE 98-78, Schedule 1, Page 11, Column (1).
Col. D: See DTE 98-78, Schedule 1, Page 12, Column (1) times NERA Base Load Market Forecast.
Col. E: Col. C - Col. D.
Col. F: Col. B + Col. E.
See DTE 98-126 for revised amounts for Cols. G through I.
Col. J: Col. F - Col. I.
Col. K: Col. J Multiplied by 4%.
Col. L: 2003 - 2012, see Page 1, Col. B.
Col. M: Col. K/Col. L Multiplied by 100.

Commonwealth Electric Company
Transition Charge Mitigation Incentive Mechanism - Seabrook Buydown
$ in Millions

	Original Forecast			Revised Forecast						
Year	Power Contract Total Obligation	Assumed Market Value	Assumed Excess Over Market	Power Contract Total Obligation	Assumed Market Value	Assumed Excess Over Market	Total Mitigation	Transition Charge Mitigation Incentive @ 4%	Estimated GWH Sales	Impact on Transition Charge (cents/kwh)
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K
2003	$25.689	$8.813	$16.876	$12.950	$8.813	$4.137	$12.739	$0.510	4,173.546	0.01222
2004	24.848	10.091	14.757	12.438	10.091	2.347	12.410	0.496	4,206.192	0.01179
2005	25.333	9.523	15.810	13.267	9.523	3.744	12.066	0.483	4,290.316	0.01126
2006	25.170	9.789	15.381	13.472	9.789	3.683	11.698	0.468	4,376.122	0.01069
2007	24.321	11.249	13.072	12.927	11.249	1.678	11.394	0.456	4,463.644	0.01022
2008	24.889	10.700	14.189	13.862	10.700	3.162	11.027	0.441	4,552.917	0.00969
2009	24.779	10.709	14.070	14.103	10.709	3.394	10.676	0.427	4,643.975	0.00919
2010	23.871	12.355	11.516	13.514	12.355	1.159	10.357	0.414	4,736.855	0.00874
2011	24.569	11.554	13.015	14.559	11.554	3.005	10.010	0.400	4,831.592	0.00828
2012	24.473	11.705	12.768	14.840	11.705	3.135	9.633	0.385	4,928.224	0.00781
2013	23.551	13.184	10.367	14.204	13.184	1.020	9.347	0.374	5,026.788	0.00744
2014	24.355	12.242	12.113	15.381	12.242	3.139	8.974	0.359	5,127.324	0.00700
2015	24.331	12.564	11.767	15.715	12.564	3.151	8.616	0.345	5,229.870	0.00660
2016	23.343	14.310	9.033	15.027	14.310	0.717	8.316	0.333	5,334.467	0.00624
2017	24.310	13.316	10.994	16.347	13.316	3.031	7.963	0.319	5,441.156	0.00586
2018	24.315	13.589	10.726	16.739	13.589	3.150	7.576	0.303	5,549.979	0.00546
2019	23.302	15.336	7.966	15.987	15.336	0.651	7.315	0.293	5,660.979	0.00518
2020	24.414	14.094	10.320	17.489	14.094	3.395	6.925	0.277	5,774.199	0.00480
2021	24.524	14.329	10.195	17.974	14.329	3.645	6.550	0.262	5,889.683	0.00445
2022	23.461	16.126	7.335	17.165	16.126	1.039	6.296	0.252	6,007.477	0.00419
2023	24.818	14.834	9.984	18.916	14.834	4.082	5.902	0.236	6,127.627	0.00385
2024	25.055	15.100	9.955	19.585	15.100	4.485	5.470	0.219	6,250.180	0.00350
2025	23.479	16.998	6.481	18.376	16.998	1.378	5.103	0.204	6,375.184	0.00320
2026	24.106	15.639	8.467	19.474	15.639	3.835	4.632	0.185	6,502.688	0.00284

Column Notes:

Col. B: See DTE 98-78, Schedule 1, Page 11, Column (2).
Col. C: See DTE 98-78, Schedule 1, Page 12, Column (2) times NERA Base Load Market Forecast.
Col. D: Col. B - Col. C.
See DTE 99-89 for revised amounts for Cols. E through G.
Col. H: Col. D - Col. G.
Col. I: Col. H Multiplied by 4%.
Col. J: 2003 - 2026, see Page 1, Col. B.
Col. K: Col. I/Col. J Multiplied by 100.

Commonwealth Electric Company
Transition Charge Mitigation Incentive Mechanism - Seabrook Buyout
$ in Millions

	Original Forecast						Revised Forecast				
Year	Nuclear Decommissioning Costs	Power Contract Total Obligation	Assumed Market Value	Assumed Excess Over Market	Transmission in Support of Remote Generation	Total Filed Case	Future Power Contract Buyouts	Total Mitigation	Transition Charge Mitigation Incentive @ 4%	Estimated GWH Sales	Impact on Transition Charge (cents/kwh)
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L
2003	$0.565	$12.950	$8.813	$4.137	$0.186	$4.888	$0.000	$4.888	$0.196	4,173.546	0.00470
2004	0.588	12.438	10.091	2.347	0.184	3.119		3.119	0.125	4,206.192	0.00297
2005	0.614	13.267	9.523	3.744	0.182	4.540		4.540	0.182	4,290.316	0.00424
2006	0.639	13.472	9.789	3.683	0.180	4.502		4.502	0.180	4,376.122	0.00411
2007	0.666	12.927	11.249	1.678	0.178	2.522		2.522	0.101	4,463.644	0.00226
2008	0.695	13.862	10.700	3.162	0.175	4.032		4.032	0.161	4,552.917	0.00354
2009	0.723	14.103	10.709	3.394	0.173	4.290		4.290	0.172	4,643.975	0.00370
2010	0.754	13.514	12.355	1.159	0.171	2.084		2.084	0.083	4,736.855	0.00175
2011	0.785	14.559	11.554	3.005	0.169	3.959		3.959	0.158	4,831.592	0.00327
2012	0.819	14.840	11.705	3.135	0.167	4.121		4.121	0.165	4,928.224	0.00335
2013	0.852	14.204	13.184	1.020	0.165	2.037		2.037	0.081	5,026.788	0.00161
2014	0.888	15.381	12.242	3.139	0.163	4.190		4.190	0.168	5,127.324	0.00328
2015	0.924	15.715	12.564	3.151	0.161	4.236		4.236	0.169	5,229.870	0.00323
2016	(0.014)	15.027	14.310	0.717	0.111	0.814		0.814	0.033	5,334.467	0.00062
2017	(0.013)	16.347	13.316	3.031	0.145	3.163		3.163	0.127	5,441.156	0.00233
2018	(0.013)	16.739	13.589	3.150	0.145	3.282		3.282	0.131	5,549.979	0.00236
2019	(0.011)	15.987	15.336	0.651	0.146	0.786		0.786	0.031	5,660.979	0.00055
2020	(0.011)	17.489	14.094	3.395	0.147	3.531		3.531	0.141	5,774.199	0.00244
2021	(0.010)	17.974	14.329	3.645	0.148	3.783		3.783	0.151	5,889.683	0.00256
2022	(0.009)	17.165	16.126	1.039	0.149	1.179		1.179	0.047	6,007.477	0.00078
2023	(0.007)	18.916	14.834	4.082	0.151	4.226		4.226	0.169	6,127.627	0.00276
2024	(0.007)	19.585	15.100	4.485	0.155	4.633		4.633	0.185	6,250.180	0.00296
2025	(0.006)	18.376	16.998	1.378	0.157	1.529		1.529	0.061	6,375.184	0.00096
2026	(0.004)	19.474	15.639	3.835	0.159	3.990		3.990	0.160	6,502.688	0.00246

Column Notes:

Col. B: See DTE 01-79, Exhibit COM-BKR-1, Page 6, Columns B & C.
Col. C: See Page 11, Column E.
Col. D: See Page 11, Column F.
Col. E: Col. C - Col. D.
Col. F: See DTE 99-90, Schedule 1, Page 7, Column (2).
Col. G: Col. B + Col. E + Col. F.
Col. H: Estimated Buyout Amount per DTE 02-34.
Col. I: Col. G - Col. H.
Col. J: Col. I Multiplied by 4%.
Col. K: See Page 1, Col. B.
Col. L: Col. J/Col. K Multiplied by 100.

Commonwealth Electric Company
Summary of Transition Charge - Fixed Component
$ in Millions

	Commonwealth Electric Company		Residual Value Credit				
Year	Pre-Tax Return on Generation Related Assets	Amortization of Generation Related Assets	Pre-Tax Return on Commonwealth Generation Recovery/(Proceeds)	Amortization of Commonwealth Generation Recovery/(Proceeds)	Pre-Tax Return on Canal Related Generation Recovery/(Proceeds)	Amortization of Canal Related Generation Recovery/(Proceeds)	Net Fixed Component
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H
2003	$0.103	$0.157	$0.041	$0.114	$0.099	$0.018	$0.532
2004	0.087	0.157	0.034	0.114	0.084	0.018	0.494
2005	0.071	0.157	0.028	0.114	0.070	0.018	0.458
2006	0.055	0.157	0.022	0.114	0.052	0.018	0.418
2007	0.039	0.157	0.015	0.114	0.039	0.018	0.382
2008	0.023	0.157	0.009	0.114	0.022	0.018	0.343
2009	0.008	0.152	0.003	0.110	0.008	0.024	0.305

Notes:

Col B	See Page 2, Line 20.
Col C	See Page 2, Line 10.
Col D	See Page 3, Line 24.
Col E	See Page 3, Line 14.
Col F	See Pages 4, 6, 7, 8, 9, 10, 11, & 12, Line 20.
Col G	See Pages 4, 6, 7, 8, 9, 10, 11, & 12, Line 10.
Col H	Sum of Columns B through G.

Commonwealth Electric Company
Calculation of Transition Charge (Commonwealth Owned Generation) per Compliance Filin
$ in Millions

Line			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Book Basis @ 1/1/1999	$1.722												
2														
3	Tax Basis @ 1/1/1999	0.629												
4														
5	Excess Book vs. Tax	1.093												
6	Combined Federal and State Tax Rate	39.225%												
7	Deferred Taxes on Basis Difference	0.429												
8														
9	Beginning Plant Balance		1.722	1.565	1.408	1.251	1.094	0.937	0.780	0.623	0.466	0.309	0.152	
10	Required Amortization		0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.152	1.722
11	Ending Plant Balance		1.565	1.408	1.251	1.094	0.937	0.780	0.623	0.466	0.309	0.152	(0.000)	
12														
13	Beginning Accumulated Deferred Tax Balance		(0.429)	(0.390)	(0.351)	(0.312)	(0.273)	(0.234)	(0.195)	(0.156)	(0.117)	(0.078)	(0.039)	
14	Deferred Tax Provision		(0.039)	(0.039)	(0.039)	(0.039)	(0.039)	(0.039)	(0.039)	(0.039)	(0.039)	(0.039)	(0.039)	(0.429)
15	Ending Accumulated Deferred Tax Balance		(0.390)	(0.351)	(0.312)	(0.273)	(0.234)	(0.195)	(0.156)	(0.117)	(0.078)	(0.039)	(0.000)	
16														
17	Beginning Plant (Net of Deferred Taxes)		1.293	1.175	1.057	0.939	0.821	0.703	0.585	0.467	0.349	0.231	0.113	
18	Ending Plant (Net of Deferred Taxes)		1.175	1.057	0.939	0.821	0.703	0.585	0.467	0.349	0.231	0.113	(0.000)	
19	Average Plant		1.234	1.116	0.998	0.880	0.762	0.644	0.526	0.408	0.290	0.172	0.056	
20	Return @ BTWACC (COM 12/31/1995)	13.49%	0.166	0.151	0.135	0.119	0.103	0.087	0.071	0.055	0.039	0.023	0.008	
21														
22														
23		NPV												
24	Per Compliance Filing:	@ ATWACC												
25	Return of Investment		0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.152	
26	Return on Investment		0.166	0.151	0.135	0.119	0.103	0.087	0.071	0.055	0.039	0.023	0.008	
27		8.20%												
28	Total Investment	$1.811	0.323	0.308	0.292	0.276	0.260	0.244	0.228	0.212	0.196	0.180	0.160	

Commonwealth Electric Company
Calculation of Residual Value Credit - Sale of Commonwealth Owned Generatio
$ in Millions

Line			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs	($1.057)												
2	Capital Investment Depreciation Revisio	(0.013)												
3	Lost Revenues Revisior	(0.194)												
4	Depreciation Revisior	0.014												
5	Gross Proceeds (Revised	($1.250)												
6														
7	Tax Basis @ 1/1/199	0.629												
8														
9	Excess Proceeds vs. Ta	(1.879)												
10	Combined Federal and State Tax Rate	39.225%												
11	Deferred Taxes on Differenc	(0.737)												
12														
13	Beginning Plant Balanc		(1.250)	(1.136)	(1.022)	(0.908)	(0.794)	(0.680)	(0.566)	(0.452)	(0.338)	(0.224)	(0.110)	
14	Required Amortizatior		(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.110)	(1.250)
15	Ending Plant Balanc		(1.136)	(1.022)	(0.908)	(0.794)	(0.680)	(0.566)	(0.452)	(0.338)	(0.224)	(0.110)	0.000	
16														
17	Beginning Accumulated Deferred Tax Balanc		0.737	0.670	0.603	0.536	0.469	0.402	0.335	0.268	0.201	0.134	0.067	
18	Deferred Tax Provisior		0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.067	0.737
19	Ending Accumulated Deferred Tax Balanc		0.670	0.603	0.536	0.469	0.402	0.335	0.268	0.201	0.134	0.067	(0.000)	
20														
21	Beginning Plant (Net of Deferred Taxes		(0.513)	(0.466)	(0.419)	(0.372)	(0.325)	(0.278)	(0.231)	(0.184)	(0.137)	(0.090)	(0.043)	
22	Ending Plant (Net of Deferred Taxes		(0.466)	(0.419)	(0.372)	(0.325)	(0.278)	(0.231)	(0.184)	(0.137)	(0.090)	(0.043)	(0.000)	
23	Average Plan		(0.490)	(0.443)	(0.396)	(0.349)	(0.302)	(0.255)	(0.208)	(0.161)	(0.114)	(0.066)	(0.021)	
24	Return @ BTWACC (COM 12/31/1995	13.49%	(0.066)	(0.060)	(0.053)	(0.047)	(0.041)	(0.034)	(0.028)	(0.022)	(0.015)	(0.009)	(0.003)	
25														
26														
27		NPV												
28	Sale @ 1/1/199	@ ATWACC												
29														
30	Return of Investmen		(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.114)	(0.110)	
31	Return on Investmen		(0.066)	(0.060)	(0.053)	(0.047)	(0.041)	(0.034)	(0.028)	(0.022)	(0.015)	(0.009)	(0.003)	
32		8.20%												
33	Total Investmen	($1.082)	(0.180)	(0.174)	(0.167)	(0.161)	(0.155)	(0.148)	(0.142)	(0.136)	(0.129)	(0.123)	(0.113)	

Commonwealth Electric Company
Calculation of Residual Value Credit - Sale of Canal Owned Generation - Excess Net Book Value
$ in Millions

Line			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs)	$303.543												
2														
3	Tax Basis @ 1/1/1999	0.000												
4														
5	Excess Proceeds vs. Tax	303.543												
6	Combined Federal and State Tax Rate	39.225%												
7	Deferred Taxes on Difference	119.065												
8														
9	Beginning Plant Balance		303.543	275.948	248.353	220.758	193.163	165.568	137.973	110.378	82.783	55.188	27.593	
10	Required Amortization		27.595	27.595	27.595	27.595	27.595	27.595	27.595	27.595	27.595	27.595	27.593	303.543
11	Ending Plant Balance		275.948	248.353	220.758	193.163	165.568	137.973	110.378	82.783	55.188	27.593	(0.000)	
12														
13	Beginning Accumulated Deferred Tax Balance		(119.065)	(108.241)	(97.417)	(86.593)	(75.769)	(64.945)	(54.121)	(43.297)	(32.473)	(21.649)	(10.825)	
14	Deferred Tax Provision		(10.824)	(10.824)	(10.824)	(10.824)	(10.824)	(10.824)	(10.824)	(10.824)	(10.824)	(10.824)	(10.825)	(119.065)
15	Ending Accumulated Deferred Tax Balance		(108.241)	(97.417)	(86.593)	(75.769)	(64.945)	(54.121)	(43.297)	(32.473)	(21.649)	(10.825)	(0.000)	
16														
17	Beginning Plant (Net of Deferred Taxes)		184.478	167.707	150.936	134.165	117.394	100.623	83.852	67.081	50.310	33.539	16.768	
18	Ending Plant (Net of Deferred Taxes)		167.707	150.936	134.165	117.394	100.623	83.852	67.081	50.310	33.539	16.768	(0.000)	
19	Average Plant		176.093	159.322	142.551	125.780	109.009	92.238	75.467	58.696	41.925	25.154	8.384	
20	Return @ BTWACC	4.69%	8.259	7.472	6.686	5.899	5.112	4.326	3.539	2.753	1.966	1.180	0.393	
21														
22														
23		NPV												
24	Sale @ 1/1/1999	@ ATWACC												
25														
26	Return of Investment		27.595	27.595	27.595	27.595	27.595	27.595	27.595	27.595	27.595	27.595	27.593	
27	Return on Investment		8.259	7.472	6.686	5.899	5.112	4.326	3.539	2.753	1.966	1.180	0.393	
28														
29	Total Investment		35.854	35.067	34.281	33.494	32.707	31.921	31.134	30.348	29.561	28.775	27.986	

Commonwealth Electric Company
Calculation of Residual Value Debit - Pilgrim Buyout
$ in Millions

Line		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	7/1/1999 Initial Filing Balance	($6.449)	($13.172)	($12.876)	($12.581)	($12.285)	($11.990)	($11.695)	($11.399)	($11.104)	($10.808)	($10.514)	($124.873)
2	7/1/1999 Filing Adjustment	0.216	0.440	0.430	0.420	0.410	0.400	0.390	0.381	0.371	0.361	0.351	4.170
3	1/1/2000 Divestiture Revision		0.194	0.190	0.186	0.181	0.177	0.173	0.168	0.164	0.159	0.154	1.746
4	2/1/2000 ROE Adjustment		0.239	0.258	0.252	0.246	0.240	0.234	0.229	0.223	0.217	0.207	2.345
5													
6	Total Residual Value Debit	($6.233)	($12.299)	($11.998)	($11.723)	($11.448)	($11.173)	($10.898)	($10.621)	($10.346)	($10.071)	($9.802)	($116.612)

Commonwealth Electric Company
Calculation of Residual Value Debit - Pilgrim Buyout (Initial Filing)
$ in Millions

Line			7/1/99	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs)	($108.587)												
2														
3	Tax Basis @ 7/1/1999	0.000												
4														
5	Excess Proceeds vs. Tax	(108.587)												
6	Combined Federal and State Tax Rate	39.225%												
7	Deferred Taxes on Difference	(42.593)												
8														
9	Beginning Plant Balance		(108.587)	(103.651)	(93.286)	(82.921)	(72.556)	(62.191)	(51.826)	(41.461)	(31.096)	(20.731)	(10.366)	
10	Required Amortization		(4.936)	(10.365)	(10.365)	(10.365)	(10.365)	(10.365)	(10.365)	(10.365)	(10.365)	(10.365)	(10.366)	(108.587)
11	Ending Plant Balance		(103.651)	(93.286)	(82.921)	(72.556)	(62.191)	(51.826)	(41.461)	(31.096)	(20.731)	(10.366)	(0.000)	
12														
13	Beginning Accumulated Deferred Tax Balance		42.593	40.657	36.591	32.525	28.459	24.393	20.327	16.261	12.195	8.129	4.063	
14	Deferred Tax Provision		1.936	4.066	4.066	4.066	4.066	4.066	4.066	4.066	4.066	4.066	4.063	42.593
15	Ending Accumulated Deferred Tax Balance		40.657	36.591	32.525	28.459	24.393	20.327	16.261	12.195	8.129	4.063	0.000	
16														
17	Beginning Plant (Net of Deferred Taxes)		(65.994)	(62.994)	(56.695)	(50.396)	(44.097)	(37.798)	(31.499)	(25.200)	(18.901)	(12.602)	(6.303)	
18	Ending Plant (Net of Deferred Taxes)		(62.994)	(56.695)	(50.396)	(44.097)	(37.798)	(31.499)	(25.200)	(18.901)	(12.602)	(6.303)	0.000	
19	Average Plant		(64.494)	(59.845)	(53.546)	(47.247)	(40.948)	(34.649)	(28.350)	(22.051)	(15.752)	(9.453)	(3.152)	
20	Return @ BTWACC	4.69%	(1.513)	(2.807)	(2.511)	(2.216)	(1.920)	(1.625)	(1.330)	(1.034)	(0.739)	(0.443)	(0.148)	
21														
22														
23		NPV												
24	Transfer @ 7/1/1999	@ ATWACC												
25														
26	Return of Investment		(4.936)	(10.365)	(10.365)	(10.365)	(10.365)	(10.365)	(10.365)	(10.365)	(10.365)	(10.365)	(10.366)	
27	Return on Investment		(1.513)	(2.807)	(2.511)	(2.216)	(1.920)	(1.625)	(1.330)	(1.034)	(0.739)	(0.443)	(0.148)	
28														
29	Total Investment		(6.449)	(13.172)	(12.876)	(12.581)	(12.285)	(11.990)	(11.695)	(11.399)	(11.104)	(10.808)	(10.514)	

Commonwealth Electric Company
Calculation of Residual Value Debit - Pilgrim Buyout (Filing Adjustment
$ in Millions

Line			7/1/99	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs	$3.625												
2														
3	Tax Basis @ 7/1/1999	0.000												
4														
5	Excess Proceeds vs. Tax	3.625												
6	Combined Federal and State Tax Rate	39.225%												
7	Deferred Taxes on Difference	1.422												
8														
9	Beginning Plant Balance		3.625	3.460	3.114	2.768	2.422	2.076	1.730	1.384	1.038	0.692	0.346	
10	Required Amortization		0.165	0.346	0.346	0.346	0.346	0.346	0.346	0.346	0.346	0.346	0.346	3.625
11	Ending Plant Balance		3.460	3.114	2.768	2.422	2.076	1.730	1.384	1.038	0.692	0.346	(0.000)	
12														
13	Beginning Accumulated Deferred Tax Balance		(1.422)	(1.357)	(1.221)	(1.085)	(0.949)	(0.813)	(0.677)	(0.541)	(0.405)	(0.269)	(0.133)	
14	Deferred Tax Provision		(0.065)	(0.136)	(0.136)	(0.136)	(0.136)	(0.136)	(0.136)	(0.136)	(0.136)	(0.136)	(0.133)	(1.422)
15	Ending Accumulated Deferred Tax Balance		(1.357)	(1.221)	(1.085)	(0.949)	(0.813)	(0.677)	(0.541)	(0.405)	(0.269)	(0.133)	(0.000)	
16														
17	Beginning Plant (Net of Deferred Taxes)		2.203	2.103	1.893	1.683	1.473	1.263	1.053	0.843	0.633	0.423	0.213	
18	Ending Plant (Net of Deferred Taxes)		2.103	1.893	1.683	1.473	1.263	1.053	0.843	0.633	0.423	0.213	(0.000)	
19	Average Plant		2.153	1.998	1.788	1.578	1.368	1.158	0.948	0.738	0.528	0.318	0.107	
20	Return @ BTWACC	4.69%	0.051	0.094	0.084	0.074	0.064	0.054	0.044	0.035	0.025	0.015	0.005	
21														
22														
23		NPV												
24	Transfer @ 7/1/1999	@ ATWACC												
25														
26	Return of Investment		0.165	0.346	0.346	0.346	0.346	0.346	0.346	0.346	0.346	0.346	0.346	
27	Return on Investment		0.051	0.094	0.084	0.074	0.064	0.054	0.044	0.035	0.025	0.015	0.005	
28														
29	Total Investment		0.216	0.440	0.430	0.420	0.410	0.400	0.390	0.381	0.371	0.361	0.351	

Commonwealth Electric Company
Calculation of Residual Value Debit - Pilgrim Buyout (Divestiture Revisio
$ in Millions

Line			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs	$1.529												
2														
3	Tax Basis @ 1/1/2000	0.000												
4														
5	Excess Proceeds vs. Ta	1.529												
6	Combined Federal and State Tax Rate	39.225%												
7	Deferred Taxes on Difference	0.600												
8														
9	Beginning Plant Balance		0.000	1.529	1.376	1.223	1.070	0.917	0.764	0.611	0.458	0.305	0.152	
10	Required Amortization		0.000	0.153	0.153	0.153	0.153	0.153	0.153	0.153	0.153	0.153	0.152	1.529
11	Ending Plant Balance		0.000	1.376	1.223	1.070	0.917	0.764	0.611	0.458	0.305	0.152	(0.000)	
12														
13	Beginning Accumulated Deferred Tax Balance		0.000	(0.600)	(0.540)	(0.480)	(0.420)	(0.360)	(0.300)	(0.240)	(0.180)	(0.120)	(0.060)	
14	Deferred Tax Provision		0.000	(0.060)	(0.060)	(0.060)	(0.060)	(0.060)	(0.060)	(0.060)	(0.060)	(0.060)	(0.060)	(0.600)
15	Ending Accumulated Deferred Tax Balance		0.000	(0.540)	(0.480)	(0.420)	(0.360)	(0.300)	(0.240)	(0.180)	(0.120)	(0.060)	(0.000)	
16														
17	Beginning Plant (Net of Deferred Taxes)		0.000	0.929	0.836	0.743	0.650	0.557	0.464	0.371	0.278	0.185	0.092	
18	Ending Plant (Net of Deferred Taxes)		0.000	0.836	0.743	0.650	0.557	0.464	0.371	0.278	0.185	0.092	(0.000)	
19	Average Plant		0.000	0.883	0.790	0.697	0.604	0.511	0.418	0.325	0.232	0.139	0.046	
20	Return @ BTWACC	4.69%	0.000	0.041	0.037	0.033	0.028	0.024	0.020	0.015	0.011	0.006	0.002	
21														
22														
23		NPV												
24	Transfer @ 1/1/2000	@ ATWACC												
25														
26	Return of Investment		0.000	0.153	0.153	0.153	0.153	0.153	0.153	0.153	0.153	0.153	0.152	
27	Return on Investment		0.000	0.041	0.037	0.033	0.028	0.024	0.020	0.015	0.011	0.006	0.002	
28														
29	Total Investment		0.000	0.194	0.190	0.186	0.181	0.177	0.173	0.168	0.164	0.159	0.154	

Commonwealth Electric Company
Calculation of Residual Value Debit - Pilgrim Buyout (ROE Adjustmen
$ in Millions

Line			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs	$2.056												
2														
3	Tax Basis @ 2/1/2000	0.000												
4														
5	Excess Proceeds vs. Ta	2.056												
6	Combined Federal and State Tax Rate	39.225%												
7	Deferred Taxes on Difference	0.806												
8														
9	Beginning Plant Balance		0.000	2.056	1.868	1.660	1.452	1.244	1.036	0.828	0.620	0.412	0.204	
10	Required Amortization		0.000	0.188	0.208	0.208	0.208	0.208	0.208	0.208	0.208	0.208	0.204	2.056
11	Ending Plant Balance		0.000	1.868	1.660	1.452	1.244	1.036	0.828	0.620	0.412	0.204	0.000	
12														
13	Beginning Accumulated Deferred Tax Balance		0.000	(0.806)	(0.732)	(0.651)	(0.570)	(0.489)	(0.408)	(0.327)	(0.246)	(0.165)	(0.084)	
14	Deferred Tax Provision		0.000	(0.074)	(0.081)	(0.081)	(0.081)	(0.081)	(0.081)	(0.081)	(0.081)	(0.081)	(0.084)	(0.806)
15	Ending Accumulated Deferred Tax Balance		0.000	(0.732)	(0.651)	(0.570)	(0.489)	(0.408)	(0.327)	(0.246)	(0.165)	(0.084)	(0.000)	
16														
17	Beginning Plant (Net of Deferred Taxes)		0.000	1.250	1.136	1.009	0.882	0.755	0.628	0.501	0.374	0.247	0.120	
18	Ending Plant (Net of Deferred Taxes)		0.000	1.136	1.009	0.882	0.755	0.628	0.501	0.374	0.247	0.120	0.000	
19	Average Plant		0.000	1.193	1.073	0.946	0.819	0.692	0.565	0.438	0.311	0.184	0.060	
20	Return @ BTWACC	4.69%	0.000	0.051	0.050	0.044	0.038	0.032	0.026	0.021	0.015	0.009	0.003	
21														
22														
23		NPV												
24	Transfer @ 2/1/2000	@ ATWACC												
25														
26	Return of Investment		0.000	0.188	0.208	0.208	0.208	0.208	0.208	0.208	0.208	0.208	0.204	
27	Return on Investment		0.000	0.051	0.050	0.044	0.038	0.032	0.026	0.021	0.015	0.009	0.003	
28														
29	Total Investment		0.000	0.239	0.258	0.252	0.246	0.240	0.234	0.229	0.223	0.217	0.207	

Commonwealth Electric Company
Calculation of Residual Value Debit - PREA Buyou
$ in Millions

Line			2/1/99	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs	($2.285)												
2														
3	Tax Basis @ 2/1/1999	0.000												
4														
5	Excess Proceeds vs. Tax	(2.285)												
6	Combined Federal and State Tax Rate	39.225%												
7	Deferred Taxes on Difference	(0.896)												
8														
9	Beginning Plant Balance		(2.285)	(2.095)	(1.885)	(1.675)	(1.465)	(1.255)	(1.045)	(0.835)	(0.625)	(0.415)	(0.205)	
10	Required Amortization		(0.190)	(0.210)	(0.210)	(0.210)	(0.210)	(0.210)	(0.210)	(0.210)	(0.210)	(0.210)	(0.205)	(2.285)
11	Ending Plant Balance		(2.095)	(1.885)	(1.675)	(1.465)	(1.255)	(1.045)	(0.835)	(0.625)	(0.415)	(0.205)	(0.000)	
12														
13	Beginning Accumulated Deferred Tax Balance		0.896	0.855	0.769	0.683	0.597	0.511	0.425	0.339	0.253	0.167	0.081	
14	Deferred Tax Provision		0.041	0.086	0.086	0.086	0.086	0.086	0.086	0.086	0.086	0.086	0.081	0.896
15	Ending Accumulated Deferred Tax Balance		0.855	0.769	0.683	0.597	0.511	0.425	0.339	0.253	0.167	0.081	0.000	
16														
17	Beginning Plant (Net of Deferred Taxes)		(1.389)	(1.240)	(1.116)	(0.992)	(0.868)	(0.744)	(0.620)	(0.496)	(0.372)	(0.248)	(0.124)	
18	Ending Plant (Net of Deferred Taxes)		(1.240)	(1.116)	(0.992)	(0.868)	(0.744)	(0.620)	(0.496)	(0.372)	(0.248)	(0.124)	(0.000)	
19	Average Plant		(1.315)	(1.178)	(1.054)	(0.930)	(0.806)	(0.682)	(0.558)	(0.434)	(0.310)	(0.186)	(0.062)	
20	Return @ BTWACC	4.69%	(0.057)	(0.055)	(0.049)	(0.044)	(0.038)	(0.032)	(0.026)	(0.020)	(0.015)	(0.009)	(0.003)	
21														
22														
23		NPV												
24	Transfer @ 2/1/1999	@ ATWACC												
25														
26	Return of Investment		(0.190)	(0.210)	(0.210)	(0.210)	(0.210)	(0.210)	(0.210)	(0.210)	(0.210)	(0.210)	(0.205)	
27	Return on Investment		(0.057)	(0.055)	(0.049)	(0.044)	(0.038)	(0.032)	(0.026)	(0.020)	(0.015)	(0.009)	(0.003)	
28														
29	Total Investment		(0.247)	(0.265)	(0.259)	(0.254)	(0.248)	(0.242)	(0.236)	(0.230)	(0.225)	(0.219)	(0.208)	

Commonwealth Electric Company
Calculation of Residual Value Debit - Seabrook Buydown
$ in Millions

Line			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs)	($113.365)												
2														
3	Tax Basis @ 11/1/2000	0.000												
4														
5	Excess Proceeds vs. Tax	(113.365)												
6	Combined Federal and State Tax Rate	39.225%												
7	Deferred Taxes on Difference	(44.467)												
8														
9	Beginning Plant Balance		0.000	(113.365)	(111.475)	(99.089)	(86.703)	(74.317)	(61.931)	(49.545)	(37.159)	(24.773)	(12.387)	
10	Required Amortization		0.000	(1.890)	(12.386)	(12.386)	(12.386)	(12.386)	(12.386)	(12.386)	(12.386)	(12.386)	(12.387)	(113.365)
11	Ending Plant Balance		0.000	(111.475)	(99.089)	(86.703)	(74.317)	(61.931)	(49.545)	(37.159)	(24.773)	(12.387)	(0.000)	
12														
13	Beginning Accumulated Deferred Tax Balance		0.000	44.467	43.726	38.868	34.010	29.152	24.294	19.436	14.578	9.720	4.862	
14	Deferred Tax Provision		0.000	0.741	4.858	4.858	4.858	4.858	4.858	4.858	4.858	4.858	4.862	44.467
15	Ending Accumulated Deferred Tax Balance		0.000	43.726	38.868	34.010	29.152	24.294	19.436	14.578	9.720	4.862	0.000	
16														
17	Beginning Plant (Net of Deferred Taxes)		0.000	(68.898)	(67.749)	(60.221)	(52.693)	(45.165)	(37.637)	(30.109)	(22.581)	(15.053)	(7.525)	
18	Ending Plant (Net of Deferred Taxes)		0.000	(67.749)	(60.221)	(52.693)	(45.165)	(37.637)	(30.109)	(22.581)	(15.053)	(7.525)	(0.000)	
19	Average Plant		0.000	(68.324)	(63.985)	(56.457)	(48.929)	(41.401)	(33.873)	(26.345)	(18.817)	(11.289)	(3.763)	
20	Return @ BTWACC	4.69%	0.000	(0.534)	(3.001)	(2.648)	(2.295)	(1.942)	(1.589)	(1.236)	(0.883)	(0.529)	(0.176)	
21														
22														
23		NPV												
24	Transfer @ 11/1/2000	@ ATWACC												
25														
26	Return of Investment		0.000	(1.890)	(12.386)	(12.386)	(12.386)	(12.386)	(12.386)	(12.386)	(12.386)	(12.386)	(12.387)	
27	Return on Investment		0.000	(0.534)	(3.001)	(2.648)	(2.295)	(1.942)	(1.589)	(1.236)	(0.883)	(0.529)	(0.176)	
28														
29	Total Investment		0.000	(2.424)	(15.387)	(15.034)	(14.681)	(14.328)	(13.975)	(13.622)	(13.269)	(12.915)	(12.563)	

Commonwealth Electric Company
Calculation of Residual Value Debit - Transfer of Regulatory Asset
$ in Millions

Line			1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total
1	Gross Proceeds (Net of Transaction Costs	($56.144)												
2														
3	Tax Basis @ 7/1/1999	(8.365)												
4														
5	Excess Proceeds vs. Ta:	(47.779)												
6	Combined Federal and State Tax Rate	39.225%												
7	Deferred Taxes on Difference	(18.741)												
8														
9	Beginning Plant Balance		(56.144)	(53.592)	(48.233)	(42.874)	(37.515)	(32.156)	(26.797)	(21.438)	(16.079)	(10.720)	(5.361)	
10	Required Amortizatior		(2.552)	(5.359)	(5.359)	(5.359)	(5.359)	(5.359)	(5.359)	(5.359)	(5.359)	(5.359)	(5.361)	(56.144)
11	Ending Plant Balance		(53.592)	(48.233)	(42.874)	(37.515)	(32.156)	(26.797)	(21.438)	(16.079)	(10.720)	(5.361)	0.000	
12														
13	Beginning Accumulated Deferred Tax Balanc		18.741	17.889	16.100	14.311	12.522	10.733	8.944	7.155	5.366	3.577	1.788	
14	Deferred Tax Provisior		0.852	1.789	1.789	1.789	1.789	1.789	1.789	1.789	1.789	1.789	1.788	18.741
15	Ending Accumulated Deferred Tax Balanc		17.889	16.100	14.311	12.522	10.733	8.944	7.155	5.366	3.577	1.788	(0.000)	
16														
17	Beginning Plant (Net of Deferred Taxes		(37.403)	(35.703)	(32.133)	(28.563)	(24.993)	(21.423)	(17.853)	(14.283)	(10.713)	(7.143)	(3.573)	
18	Ending Plant (Net of Deferred Taxes		(35.703)	(32.133)	(28.563)	(24.993)	(21.423)	(17.853)	(14.283)	(10.713)	(7.143)	(3.573)	0.000	
19	Average Plant		(36.553)	(33.918)	(30.348)	(26.778)	(23.208)	(19.638)	(16.068)	(12.498)	(8.928)	(5.358)	(1.786)	
20	Return @ BTWACC	4.69%	(0.857)	(1.591)	(1.423)	(1.256)	(1.088)	(0.921)	(0.754)	(0.586)	(0.419)	(0.251)	(0.084)	
21														
22														
23		NPV												
24	Transfer @ 7/1/1999	@ ATWACC												
25														
26	Return of Investmen		(2.552)	(5.359)	(5.359)	(5.359)	(5.359)	(5.359)	(5.359)	(5.359)	(5.359)	(5.359)	(5.361)	
27	Return on Investmen		(0.857)	(1.591)	(1.423)	(1.256)	(1.088)	(0.921)	(0.754)	(0.586)	(0.419)	(0.251)	(0.084)	
28														
29	Total Investmen		(3.409)	(6.950)	(6.782)	(6.615)	(6.447)	(6.280)	(6.113)	(5.945)	(5.778)	(5.610)	(5.445)	

Commonwealth Electric Company
2004 Retail Transmission Rate Forecast
$ in Millions

Line	Description	Total
1	Monthly Transmission Revenue Requirement (OATT)	$ 18.080
2	RNS Revenues Received from NEPOOL	(11.496)
3	Local Network Service (LNS) Revenue Requirement	$ 6.584
4	Support Revenues and P-T-P Revenues Received	(0.590)
5	Adjusted LNS Revenue Requirement	$ 5.994
6	Retail Load Ratio	99.99%
7	Retail LNS Revenue Requirement	$ 5.993
8	Retail OATT Sch. 1 SCADA Revenue Requirement	0.107
9	Less: OATT Sch. 1 SCADA Revenues Received	-
10	Retail RNS Cost	12.000
11	Retail Schedule & Dispatch Cost	0.816
12	Retail Congestion Management Cost	4.500
13	System Restoration & Planning Cost	0.219
14	VAR Support Cost	-
15	Estimated 2004 Retail Transmission Cost	$ 23.635
16	2003 Retail Net Transmission (Over)/Under Collection (Page 2, Line 24)	$ 5.112
17	Retail Transmission to be Collected	$ 28.747
18	Forecasted 2004 GWH	4,206.192
19	2004 Retail Transmission Rate	$ 0.00683

Commonwealth Electric Company
2003 Retail Transmission Cost
$ in Millions

Line	Description	A/C	Dec-02	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Monthly Transmission Revenue Requirement (OATT)			$ 1.417	$ 1.417	$ 1.417	$ 1.416	$ 1.417	$ 1.417	$ 1.417	$ 1.416	$ 1.417	$ 1.417	$ 1.417	$ 1.416	$ 17.001
2	RNS Revenues Received from NEPOOL			(1.087)	(0.613)	(0.916)	(0.860)	(0.871)	(0.749)	(0.710)	(0.955)	(0.943)	(0.943)	(0.735)	(0.719)	(10.101)
3	Local Network Service (LNS) Revenue Requirement			$ 0.330	$ 0.804	$ 0.501	$ 0.556	$ 0.546	$ 0.668	$ 0.707	$ 0.461	$ 0.474	$ 0.474	$ 0.682	$ 0.697	$ 6.900
4	Support Revenues and P-T-P Revenues Received			0.057	(0.061)	(0.060)	(0.060)	(0.061)	(0.060)	(0.060)	(0.214)	(0.083)	(0.075)	(0.065)	(0.073)	(0.815)
5	Adjusted LNS Revenue Requirement			$ 0.387	$ 0.743	$ 0.441	$ 0.496	$ 0.485	$ 0.608	$ 0.647	$ 0.247	$ 0.391	$ 0.399	$ 0.617	$ 0.624	$ 6.085
6	Retail Load Ratio			99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.98%	99.99%	99.99%	
7	Retail LNS Revenue Requirement			$ 0.387	$ 0.743	$ 0.441	$ 0.496	$ 0.485	$ 0.608	$ 0.647	$ 0.247	$ 0.391	$ 0.399	$ 0.617	$ 0.624	$ 6.085
8	Retail OATT Sch. 1 SCADA Revenue Requirement			0.008	0.009	0.009	0.009	0.011	0.012	0.010	0.009	0.006	0.008	0.005	0.006	0.102
9	Less: OATT Sch. 1 SCADA Revenues Received			-	-	-	-	-	-	-	-	-	-	-	-	-
10	Retail RNS Cost	565590		0.867	0.939	0.973	0.909	0.924	0.881	0.753	1.059	1.203	1.202	1.041	0.927	11.678
11	Retail Schedule & Dispatch Cost	561140		0.081	0.142	0.120	0.106	0.101	0.080	0.092	0.103	0.026	0.110	0.087	0.078	1.126
12	Retail Congestion Management Cost	565210		(0.133)	0.450	0.541	0.405	(0.033)	0.012	0.012	0.920	0.001	0.036	0.247	0.798	3.256
13	System Restoration & Planning Cost	555060		0.010	0.010	-	0.037	0.019	0.035	0.018	0.017	0.019	0.019	0.019	0.020	0.223
14	VAR Support Cost			-	-	-	-	-	-	-	-	-	-	-	-	-
15	Total Retail Cost			$ 1.220	$ 2.293	$ 2.084	$ 1.962	$ 1.507	$ 1.628	$ 1.532	$ 2.355	$ 1.646	$ 1.774	$ 2.016	$ 2.453	$ 22.470
16	Transmission Revenues Detail															
17	Residential	440140		$ 0.992	$ 0.968	$ 0.928	$ 0.765	$ 0.728	$ 0.770	$ 1.045	$ 1.162	$ 1.080	$ 0.816	$ 0.800	$ 0.914	$ 10.968
18	Commercial	442380		0.659	0.684	0.709	0.649	0.660	0.707	0.833	0.883	0.877	0.754	0.679	0.659	8.753
19	Industrial	442400		0.152	0.149	0.119	0.135	0.184	0.168	0.188	0.113	0.220	0.151	0.139	0.157	1.875
20	Street Lighting	444050		0.006	0.006	0.006	0.005	0.006	0.006	0.006	0.006	0.006	0.005	0.006	0.006	0.070
21	Transmission Revenues			$ 1.809	$ 1.807	$ 1.762	$ 1.554	$ 1.578	$ 1.651	$ 2.072	$ 2.164	$ 2.183	$ 1.726	$ 1.624	$ 1.736	$ 21.666
22	Retail Transmission Deferral (Over)/Under Collection			$ (0.589)	$ 0.486	$ 0.322	$ 0.408	$ (0.071)	$ (0.023)	$ (0.540)	$ 0.191	$ (0.537)	$ 0.048	$ 0.392	$ 0.717	$ 0.804
23	Interest on Transmission Deferral Balance [Note]			0.011	0.010	0.011	0.012	0.013	0.013	0.012	0.012	0.011	0.011	0.011	0.012	0.139
24	Transmission Deferral (Over)/Under Ending Balance		$ 5.093	$ 4.515	$ 5.011	$ 5.344	$ 5.764	$ 5.706	$ 5.696	$ 5.168	$ 5.371	$ 4.845	$ 4.904	$ 5.307	$ 6.036	

Note

Interest = [Prior Month Line 24 + [Current Month Line 22 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%

Commonwealth Electric Company
Monthly Standard Offer Deferral
$ in Millions

Line	Description	Dec-02	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Standard Offer Revenues [page 5, line 6]		$ (10.798)	$ (10.755)	$ (10.514)	$ (8.991)	$ (9.316)	$ (10.362)	$ (13.010)	$ (14.659)	$ (14.633)	$ (11.668)	$ (10.592)	$ (12.098)	$ (137.396)
2	Standard Offer Expense [line 9]		9.111	10.357	11.423	10.843	8.785	13.695	15.199	14.580	11.868	9.930	10.385	11.205	137.381
3	Standard Offer Deferral (Over) / Under Recovery		(1.687)	(0.398)	0.909	1.852	(0.531)	3.333	2.189	(0.079)	(2.765)	(1.738)	(0.207)	(0.893)	(0.015)
4	Interest on SO Deferral Balance [Note]		(0.002)	(0.004)	(0.004)	(0.001)	0.001	0.004	0.010	0.012	0.009	0.004	0.002	0.001	0.032
5	SO Deferral (Over) / Under Ending Balance	$ 0.002	$ (1.687)	$ (2.089)	$ (1.184)	$ 0.667	$ 0.137	$ 3.474	$ 5.673	$ 5.606	$ 2.850	$ 1.116	$ 0.911	$ 0.019	
6	Standard Offer Expense Detail														
7	NUG Purchases [page 2, line 20]		$ 9.130	$ 7.655	$ 8.346	$ 7.059	$ 6.645	$ 6.397	$ 6.819	$ 6.412	$ 5.985	$ 7.501	$ 7.212	$ 8.523	$ 87.684
8	Short Term Market Transactions [page 4, line 6]		(0.019)	2.702	3.077	3.784	2.140	7.298	8.380	8.168	5.883	2.429	3.173	2.682	49.697
9	Standard Offer Expense [line 7 + line 8]		$ 9.111	$ 10.357	$ 11.423	$ 10.843	$ 8.785	$ 13.695	$ 15.199	$ 14.580	$ 11.868	$ 9.930	$ 10.385	$ 11.205	$ 137.381

Note

Interest = [Prior Month Line 5 + [Current Month Line 3 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%

Commonwealth Electric Company
Monthly NUG Generation
GWH

Line	Description		Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Canal 1		-	-	-	-	-	-	-	-	-	-	-	-	-
2	Pilgrim 1		27.279	17.411	25.540	15.607	9.984	10.547	25.832	27.848	40.172	18.559	26.805	26.959	272.543
3	Pioneer Hydro		0.418	0.279	0.762	0.698	0.580	0.704	0.183	0.260	0.031	0.292	0.607	0.680	5.494
4	Chicopee Hydro		0.957	0.474	1.348	1.389	1.012	1.366	0.626	0.569	0.300	0.644	1.129	1.255	11.069
5	Collins Hydro		0.563	0.381	0.656	0.835	0.615	0.819	0.401	0.313	0.153	0.325	0.612	0.716	6.389
6	Boott Mills Hydro		7.754	6.067	10.942	13.639	12.485	9.502	3.023	9.873	4.582	9.974	12.102	12.584	112.527
7	SEMASS 1		32.753	30.314	33.585	36.825	35.158	34.762	31.337	22.082	41.393	32.956	32.749	37.070	400.984
8	SEMASS 2		14.557	12.299	15.057	15.785	19.957	17.414	15.976	8.713	15.051	19.131	17.655	17.695	189.290
9	Northeast Energy (21 MW)		17.305	15.225	15.427	16.873	15.973	15.706	11.059	16.255	15.456	17.081	16.729	17.475	190.564
10	Northeast Energy (25 MW)		20.422	18.307	18.366	20.084	19.017	18.698	13.171	19.346	18.400	20.333	19.916	20.802	226.862
11	Dartmouth Power		47.669	40.455	37.532	2.566	0.130	1.152	17.394	16.298	7.261	30.958	22.277	41.244	264.936
12	MASSPOWER 1		20.873	17.253	18.465	18.286	17.095	16.438	17.467	11.185	1.998	16.891	13.413	16.859	186.223
13	MASSPOWER 2		20.873	17.253	18.465	18.826	16.555	16.438	17.467	11.185	1.998	16.891	13.413	16.859	186.223
14	Altresco-Pittsfield		20.062	18.367	15.470	17.564	19.913	18.650	18.947	18.654	4.941	6.136	5.457	5.889	170.050
15	Seabrook 1		-	-	-	-	-	-	-	-	-	-	-	-	-
16	NUGs Generation		231.485	194.085	211.615	178.977	168.474	162.196	172.883	162.581	151.736	190.171	182.864	216.087	2,223.154
17	Less: Assumed Line Losses @	6.36%	(14.722)	(12.344)	(13.459)	(11.383)	(10.715)	(10.316)	(10.995)	(10.340)	(9.650)	(12.095)	(11.630)	(13.743)	(141.392)
18	Net GWH Delivered		216.763	181.741	198.156	167.594	157.759	151.880	161.888	152.241	142.086	178.076	171.234	202.344	2,081.762
19	Dist Co Settlement Price		$ 0.04212	$ 0.04212	$ 0.04212	$ 0.04212	$ 0.04212	$ 0.04212	$ 0.04212	$ 0.04212	$ 0.04212	$ 0.04212	$ 0.04212	$ 0.04212	
20	Cost of NUG Purchases		$ 9.130	$ 7.655	$ 8.346	$ 7.059	$ 6.645	$ 6.397	$ 6.819	$ 6.412	$ 5.988	$ 7.501	$ 7.212	$ 8.523	$ 87.684

Commonwealth Electric Company
Total NUG Cost
$ in Millions

Line	Description	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Canal 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2	Pilgrim 1	1.187	0.758	1.112	0.679	0.435	0.459	1.124	1.212	1.748	0.808	1.167	1.173	11.862
3	Pioneer Hydro	0.033	0.022	0.061	0.056	0.046	0.056	0.015	0.022	0.003	0.023	0.048	0.054	0.439
4	Chicopee Hydro	0.080	0.039	0.112	0.110	0.089	0.114	0.052	0.047	0.025	0.054	0.094	0.104	0.920
5	Collins Hydro	0.045	0.031	0.052	0.065	0.051	0.065	0.032	0.025	0.012	0.026	0.049	0.057	0.510
6	Boott Mills Hydro	0.698	0.546	0.985	1.199	1.152	0.855	0.272	0.888	0.412	0.898	1.089	1.133	10.127
7	SEMASS 1	2.657	2.458	2.727	2.999	2.862	2.669	2.736	1.805	3.385	2.686	2.677	3.031	32.692
8	SEMASS 2	1.895	1.614	1.950	2.058	2.601	2.257	2.079	1.143	1.920	2.476	2.257	2.303	24.553
9	Northeast Energy (21 MW)	1.588	1.513	1.632	1.664	1.568	1.540	1.081	1.604	1.509	1.681	1.647	1.729	18.756
10	Northeast Energy (25 MW)	1.485	2.584	0.516	1.640	1.465	1.401	0.868	1.423	1.277	1.453	1.398	1.487	16.997
11	Dartmouth Power	3.524	3.558	4.186	2.442	2.150	2.911	2.832	2.868	2.282	3.377	2.877	3.610	36.617
12	MASSPOWER 1	1.517	1.464	1.492	1.634	1.591	1.475	1.238	1.179	1.184	1.762	1.653	1.828	18.017
13	MASSPOWER 2	1.617	1.536	1.573	1.553	1.709	1.772	1.319	1.229	1.178	1.820	1.701	1.881	18.888
14	Altresco - Pittsfield	1.626	1.720	1.437	1.347	1.793	1.552	1.325	1.597	1.066	1.006	1.469	1.379	17.317
15	Seabrook 1	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Total NUG Cost	$ 17.952	$ 17.843	$ 17.835	$ 17.446	$ 17.512	$ 17.126	$ 14.973	$ 15.042	$ 16.001	$ 18.070	$ 18.126	$ 19.769	$ 207.695

Commonwealth Electric Company
Monthly Short Term Market Transactions
$ in Millions

Line	Description	Account	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
	Cost														
1	Short Term SO - Sales	447640	$ (9.947)	$ (6.969)	$ (7.552)	$ (5.995)	$ (6.151)	$ (5.818)	$ (6.873)	$ (6.444)	$ (5.578)	$ (7.199)	$ (4.940)	$ (5.019)	$ (78.485)
2	Mirant	555916	4.083	4.215	4.503	4.778	4.006	4.213	6.406	6.371	5.235	4.499	4.497	4.343	57.149
3	Short Term SO	555010	6.544	6.147	6.816	5.558	4.982	9.467	9.445	8.946	6.925	5.823	4.313	4.150	79.116
4	Renewable Energy Certificates	557110	-	-	-	0.144	-	0.135	0.106	-	-	0.004	-	(0.093)	0.296
5	ISO - NE	555933	(0.699)	(0.691)	(0.690)	(0.701)	(0.697)	(0.699)	(0.704)	(0.705)	(0.699)	(0.698)	(0.697)	(0.699)	(8.379)
6	Total ST Market Transaction Cost		$ (0.019)	$ 2.702	$ 3.077	$ 3.784	$ 2.140	$ 7.298	$ 8.380	$ 8.168	$ 5.883	$ 2.429	$ 3.173	$ 2.682	$ 49.697

Commonwealth Electric Company
Standard Offer Revenue
$ in Millions

Line	Description	Account	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Standard Offer Revenues														
2	Residential	440170	$ 6.639	$ 6.436	$ 6.121	$ 5.030	$ 5.219	$ 5.490	$ 7.360	$ 8.702	$ 8.397	$ 6.190	$ 6.051	$ 6.883	$ 78.518
3	Commercial	442450	3.790	3.934	4.000	3.546	3.641	4.352	5.111	5.559	5.636	4.955	4.594	4.488	53.606
4	Industrial	442460	0.321	0.344	0.352	0.380	0.418	0.485	0.502	0.358	0.553	0.474	(0.118)	0.664	4.733
5	Street Lighting	444070	0.048	0.041	0.041	0.035	0.038	0.035	0.037	0.040	0.047	0.049	0.065	0.063	0.539
6	Total Standard Offer Revenues		$ 10.798	$ 10.755	$ 10.514	$ 8.991	$ 9.316	$ 10.362	$ 13.010	$ 14.659	$ 14.633	$ 11.668	$ 10.592	$ 12.098	$ 137.396
7	Standard Offer GWH Sales		242.708	229.118	223.913	191.559	183.713	185.304	232.508	265.966	251.623	190.916	170.725	197.706	2,565.759

Commonwealth Electric Company
Monthly Default Service Deferral
$ in Millions

Line	Description	Account	Dec-02	Actual Jan-03	Actual Feb-03	Actual Mar-03	Actual Apr-03	Actual May-03	Actual Jun-03	Actual Jul-03	Actual Aug-03	Actual Sep-03	Actual Oct-03	Actual Nov-03	Actual Dec-03	Total
1	Default Service Revenues [line 12]			$ (2.391)	$ (2.162)	$ (2.293)	$ (2.115)	$ (2.649)	$ (2.904)	$ (3.904)	$ (3.741)	$ (3.951)	$ (3.425)	$ (3.307)	$ (3.750)	$ (36.592)
2	Default Service Adjustment Revenues [line 19]			-	-	-	-	-	-	-	-	-	-	-	-	-
3	Default Service Expense			3.443	2.078	2.177	2.188	2.577	3.042	3.949	5.882	3.129	2.875	2.972	3.987	38.299
4	Default Service Deferral (Over) / Under Recovery			1.052	(0.084)	(0.116)	0.073	(0.072)	0.138	0.045	2.141	(0.822)	(0.550)	(0.335)	0.237	1.707
5	Interest on Default Service Deferral Balance [Note]			0.035	0.036	0.038	0.036	0.038	0.038	0.037	0.039	0.041	0.039	0.038	0.038	0.447
6	Default Service (Over) / Under Ending Balance		$ 15.423	$ 16.510	$ 16.462	$ 16.382	$ 16.491	$ 16.455	$ 16.629	$ 16.711	$ 18.891	$ 18.110	$ 17.599	$ 17.302	$ 17.577	
7	Default Service Revenues Detail															
8	Residential	440180		$ 1.189	$ 1.011	$ 1.063	$ 0.834	$ 0.806	$ 1.253	$ 1.799	$ 1.572	$ 1.534	$ 1.760	$ 1.801	$ 2.129	$ 16.751
9	Commercial	442480		0.970	0.865	0.974	0.936	1.133	1.063	1.394	1.649	1.634	1.283	1.206	1.318	14.425
10	Industrial	442490		0.231	0.285	0.251	0.340	0.706	0.584	0.706	0.514	0.777	0.378	0.289	0.293	5.354
11	Street Lighting	444100		0.001	0.001	0.005	0.005	0.004	0.004	0.005	0.006	0.006	0.004	0.011	0.010	0.062
12	Total Default Service Revenues			$ 2.391	$ 2.162	$ 2.293	$ 2.115	$ 2.649	$ 2.904	$ 3.904	$ 3.741	$ 3.951	$ 3.425	$ 3.307	$ 3.750	$ 36.592
13	Default Service GWH Sales			46.243	41.987	46.176	43.143	50.948	57.720	68.398	61.072	65.747	58.769	56.869	63.792	660.864
14	Default Service Adjustment Revenues Detail															
15	Residential	440175		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16	Commercial	442455		-	-	-	-	-	-	-	-	-	-	-	-	-
17	Industrial	442465		-	-	-	-	-	-	-	-	-	-	-	-	-
18	Street Lighting	444075		-	-	-	-	-	-	-	-	-	-	-	-	-
19	Total Default Service Adjustment Revenues			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20	Total GWH Sales			375.936	359.498	348.147	299.041	301.237	311.968	385.330	412.468	412.149	325.776	310.255	340.144	4,181.949

Note

Interest = [Prior Month Line 6 + [Current Month Line 4 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	

Commonwealth Electric Company
Monthly Standard Offer Deferral
$ in Millions

Line	Description	Dec-03	Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
1	Standard Offer Revenues [page 5, line 7]		$ (13.364)	$ (12.918)	$ (12.303)	$ (11.606)	$ (11.032)	$ (11.720)	$ (13.757)	$ (14.745)	$ (13.093)	$ (11.381)	$ (11.233)	$ (11.640)	$ (148.792)
2	Standard Offer Expense [line 9]		13.594	11.519	12.727	11.659	11.968	12.300	13.807	13.346	11.566	11.846	11.400	13.064	148.796
3	Standard Offer Deferral (Over) / Under Recovery		0.230	(1.399)	0.424	0.053	0.936	0.580	0.050	(1.399)	(1.527)	0.465	0.167	1.424	0.004
4	Interest on SO Deferral Balance [Note]		-	(0.001)	(0.001)	(0.001)	-	0.001	0.001	-	(0.002)	(0.002)	(0.002)	(0.001)	(0.008)
5	SO Deferral (Over) / Under Ending Balance	$ 0.019	$ 0.249	$ (1.151)	$ (0.728)	$ (0.676)	$ 0.260	$ 0.841	$ 0.892	$ (0.507)	$ (2.036)	$ (1.573)	$ (1.408)	$ 0.015	
6	Standard Offer Expense Detail														
7	NUG Purchases [page 2, line 18]		$ 12.090	$ 10.252	$ 11.899	$ 10.637	$ 10.755	$ 10.366	$ 10.035	$ 10.362	$ 10.252	$ 11.071	$ 10.944	$ 12.116	$ 130.779
8	Short Term Market Transactions [page 4, line 5]		1.504	1.267	0.828	1.022	1.213	1.934	3.772	2.984	1.314	0.775	0.456	0.948	18.017
9	Standard Offer Expense [line 7 + line 8]		$ 13.594	$ 11.519	$ 12.727	$ 11.659	$ 11.968	$ 12.300	$ 13.807	$ 13.346	$ 11.566	$ 11.846	$ 11.400	$ 13.064	$ 148.796

Note

Interest = [Prior Month Line 5 + [Current Month Line 3 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%

Commonwealth Electric Company
Monthly NUG Generation
GWH

Line	Description		Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
1	Pilgrim 1		27.256	22.813	26.565	21.282	19.331	25.344	25.469	24.261	24.093	26.376	26.194	26.498	295.482
2	Pioneer Hydro		0.317	0.369	0.642	0.610	0.458	0.443	0.097	0.100	0.049	0.117	0.213	0.295	3.710
3	Chicopee Hydro		0.630	0.716	1.120	1.014	0.856	0.790	0.376	0.246	0.261	0.360	0.528	0.630	7.527
4	Collins Hydro		0.369	0.398	0.649	0.634	0.548	0.494	0.218	0.188	0.142	0.176	0.247	0.355	4.418
5	Boott Mills Hydro		7.412	7.436	11.804	12.987	11.444	8.643	3.733	3.263	3.261	4.827	5.446	7.826	88.082
6	SEMASS 1		35.135	31.729	34.498	32.219	35.058	33.477	34.319	32.769	33.809	34.121	33.522	34.603	405.259
7	SEMASS 2		15.841	16.219	15.648	15.716	16.884	15.980	13.805	14.280	14.431	12.945	16.195	16.336	184.280
8	Northeast Energy (21 MW)		17.104	15.499	16.275	15.781	13.868	14.053	14.700	15.182	15.023	16.151	14.674	16.475	184.785
9	Northeast Energy (25 MW)		20.362	18.451	19.375	18.786	16.510	16.730	17.500	18.074	17.885	19.228	17.469	19.613	219.983
10	Dartmouth Power		44.235	29.886	35.941	27.527	31.169	25.673	25.846	32.415	32.726	44.894	38.261	42.281	410.854
11	MASSPOWER 1		15.514	12.537	18.037	15.714	15.913	14.981	14.310	15.492	15.561	12.617	14.997	18.777	184.450
12	MASSPOWER 2		15.514	12.537	18.036	15.714	15.913	14.981	14.310	15.493	15.561	12.617	14.997	18.776	184.449
13	Altresco-Pittsfield		20.105	17.801	17.737	15.394	17.585	16.876	17.763	16.615	13.582	16.854	16.232	17.806	204.350
14	NUGs Generation		219.794	186.391	216.327	193.378	195.537	188.465	182.446	188.378	186.384	201.283	198.975	220.271	2,377.629
15	Less: Assumed Line Losses @	6.36%	(13.979)	(11.854)	(13.758)	(12.299)	(12.436)	(11.986)	(11.604)	(11.981)	(11.854)	(12.802)	(12.655)	(14.009)	(151.217)
16	Net GWH Delivered		205.815	174.537	202.569	181.079	183.101	176.479	170.842	176.397	174.530	188.481	186.320	206.262	2,226.412
17	Dist Co Settlement Price		$ 0.05874	$ 0.05874	$ 0.05874	$ 0.05874	$ 0.05874	$ 0.05874	$ 0.05874	$ 0.05874	$ 0.05874	$ 0.05874	$ 0.05874	$ 0.05874	
18	Cost of NUG Purchases		$ 12.090	$ 10.252	$ 11.899	$ 10.637	$ 10.755	$ 10.366	$ 10.035	$ 10.362	$ 10.252	$ 11.071	$ 10.944	$ 12.116	$ 130.779

Commonwealth Electric Company
Total NUG Cost
$ in Millions

Line	Description	Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
1	Pilgrim 1	$ 1.287	$ 1.077	$ 1.254	$ 1.005	$ 0.913	$ 1.197	$ 1.203	$ 1.146	$ 1.138	$ 1.245	$ 1.237	$ 1.251	$ 13.953
2	Pioneer Hydro	0.027	0.031	0.054	0.051	0.038	0.037	0.008	0.009	0.004	0.010	0.018	0.025	0.312
3	Chicopee Hydro	0.053	0.060	0.094	0.085	0.072	0.066	0.032	0.021	0.022	0.030	0.044	0.053	0.632
4	Collins Hydro	0.031	0.033	0.054	0.053	0.046	0.042	0.018	0.016	0.012	0.015	0.021	0.030	0.371
5	Boott Mills Hydro	0.667	0.669	1.062	1.169	1.030	0.778	0.336	0.294	0.294	0.434	0.490	0.704	7.927
6	SEMASS 1	2.876	2.599	2.827	2.642	2.877	2.748	2.820	2.694	2.781	2.809	2.761	2.853	33.287
7	SEMASS 2	2.287	2.342	2.260	2.269	2.438	2.308	1.994	2.062	2.084	1.869	2.338	2.359	26.610
8	Northeast Energy (21 MW)	1.834	1.661	1.745	1.692	1.487	1.507	1.576	1.627	1.610	1.731	1.573	1.766	19.809
9	Northeast Energy (25 MW)	1.329	1.097	1.141	1.126	1.028	1.027	1.076	1.103	1.150	1.269	1.138	1.282	13.766
10	Dartmouth Power	4.284	3.590	3.842	3.272	3.308	3.087	3.102	3.355	3.378	3.834	3.646	3.890	42.588
11	MASSPOWER 1	1.749	1.607	1.829	1.711	1.696	1.484	1.454	1.495	1.498	1.537	1.636	1.795	19.491
12	MASSPOWER 2	1.748	1.607	1.830	1.711	1.696	1.484	1.454	1.495	1.497	1.538	1.635	1.795	19.490
13	Altresco - Pittsfield	1.722	1.530	1.605	1.482	1.559	1.306	1.357	1.326	1.241	1.564	1.523	1.610	17.825
14	Total NUG Cost	$ 19.894	$ 17.903	$ 19.597	$ 18.268	$ 18.188	$ 17.071	$ 16.430	$ 16.643	$ 16.709	$ 17.885	$ 18.060	$ 19.413	$ 216.061

Commonwealth Electric Company
Monthly Short Term Market Transactions
$ in Millions

Line	Description	Account	Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
	Cost														
1	Short Term SO - Sales		$ (11.462)	$ (9.618)	$ (9.864)	$ (8.093)	$ (7.685)	$ (7.576)	$ (8.675)	$ (8.920)	$ (7.399)	$ (7.800)	$ (8.029)	$ (8.987)	$ (104.108)
2	Mirant		5.275	4.456	4.583	4.102	4.154	4.312	5.027	4.812	3.963	3.955	3.835	4.378	52.852
3	Short Term SO		7.691	6.429	6.109	5.013	4.744	5.198	7.420	7.092	4.750	4.620	4.650	5.557	69.273
4	Other		-	-	-	-	-	-	-	-	-	-	-	-	-
5	Total ST Market Transaction Cost		$ 1.504	$ 1.267	$ 0.828	$ 1.022	$ 1.213	$ 1.934	$ 3.772	$ 2.984	$ 1.314	$ 0.775	$ 0.456	$ 0.948	$ 18.017

Commonwealth Electric Company
Standard Offer Revenue
$ in Millions

Line	Description	Estimate Jan-03	Estimate Feb-03	Estimate Mar-03	Estimate Apr-03	Estimate May-03	Estimate Jun-03	Estimate Jul-03	Estimate Aug-03	Estimate Sep-03	Estimate Oct-03	Estimate Nov-03	Estimate Dec-03	Total
1	Standard Offer GWH Sales	214.718	204.299	194.573	183.555	174.467	185.346	217.559	233.191	207.070	179.998	177.644	184.089	2,356.509
2	Standard Offer Price	$ 0.04900	$ 0.05100	$ 0.05100	$ 0.05100	$ 0.05100	$ 0.05100	$ 0.05100	$ 0.05100	$ 0.05100	$ 0.05100	$ 0.05100	$ 0.05100	
3	Standard Offer Revenues	$ 10.521	$ 10.419	$ 9.923	$ 9.361	$ 8.898	$ 9.453	$ 11.096	$ 11.893	$ 10.561	$ 9.180	$ 9.060	$ 9.389	$ 119.754
4	Standard Offer GWH Sales	214.718	204.299	194.573	183.555	174.467	185.346	217.559	233.191	207.070	179.998	177.644	184.089	2,356.509
5	SOSFA Price	$ 0.01324	$ 0.01223	$ 0.01223	$ 0.01223	$ 0.01223	$ 0.01223	$ 0.01223	$ 0.01223	$ 0.01223	$ 0.01223	$ 0.01223	$ 0.01223	
6	SOSFA Revenues	$ 2.843	$ 2.499	$ 2.380	$ 2.245	$ 2.134	$ 2.267	$ 2.661	$ 2.852	$ 2.532	$ 2.201	$ 2.173	$ 2.251	$ 29.038
7	Total Standard Offer & SOSFA Revenues	$ 13.364	$ 12.918	$ 12.303	$ 11.606	$ 11.032	$ 11.720	$ 13.757	$ 14.745	$ 13.093	$ 11.381	$ 11.233	$ 11.640	$ 148.792

Commonwealth Electric Company
Monthly Default Service Deferral
$ in Millions

Line	Description	Dec-03	Estimate Jan-04	Estimate Feb-04	Estimate Mar-04	Estimate Apr-04	Estimate May-04	Estimate Jun-04	Estimate Jul-04	Estimate Aug-04	Estimate Sep-04	Estimate Oct-04	Estimate Nov-04	Estimate Dec-04	Total
1	Default Service Revenues [line 10]		$ (3.874)	$ (3.868)	$ (3.474)	$ (3.103)	$ (2.940)	$ (3.200)	$ (4.201)	$ (4.853)	$ (4.088)	$ (3.250)	$ (3.244)	$ (3.460)	$ (43.555)
2	Default Service Adjustment Revenues [line 14]		(0.804)	(1.542)	(1.481)	(1.410)	(1.352)	(1.449)	(1.716)	(1.856)	(1.663)	(1.459)	(1.453)	(1.520)	(17.705)
3	Default Service Expense		4.095	3.532	3.365	3.045	3.058	3.414	4.677	4.581	3.281	3.224	3.255	3.810	43.337
4	Default Service Deferral (Over) / Under Recovery		(0.583)	(1.878)	(1.590)	(1.468)	(1.234)	(1.235)	(1.240)	(2.128)	(2.470)	(1.485)	(1.442)	(1.170)	(17.923)
5	Interest on Default Service Deferral Balance [Note]		0.024	0.022	0.020	0.018	0.016	0.014	0.012	0.010	0.007	0.004	0.002	0.001	0.160
6	Default Service (Over) / Under Ending Balance	$ 17.577	$ 17.018	$ 15.162	$ 13.592	$ 12.142	$ 10.924	$ 9.703	$ 8.475	$ 6.357	$ 3.894	$ 2.413	$ 0.973	$ (0.196)	
7	Default Service Revenues Detail														
8	Default Service GWH Sales		62.710	60.669	58.752	56.358	54.469	58.841	70.232	76.549	69.124	61.105	61.328	64.633	754.770
9	Default Service Price		$ 0.06177	$ 0.06375	$ 0.05913	$ 0.05505	$ 0.05398	$ 0.05439	$ 0.05981	$ 0.06340	$ 0.05914	$ 0.05318	$ 0.05289	$ 0.05354	
10	Default Service Revenues		$ 3.874	$ 3.868	$ 3.474	$ 3.103	$ 2.940	$ 3.200	$ 4.201	$ 4.853	$ 4.088	$ 3.250	$ 3.244	$ 3.460	$ 43.555
11	Default Service Adjustment Revenues Detail														
12	Total GWH Sales		365.229	350.487	336.689	320.397	307.214	329.270	389.961	421.760	377.934	331.550	330.254	345.447	4,206.192
13	Default Service Adjustment Price		$ 0.00220	$ 0.00440	$ 0.00440	$ 0.00440	$ 0.00440	$ 0.00440	$ 0.00440	$ 0.00440	$ 0.00440	$ 0.00440	$ 0.00440	$ 0.00440	
14	Default Service Adjustment Revenues		$ 0.804	$ 1.542	$ 1.481	$ 1.410	$ 1.352	$ 1.449	$ 1.716	$ 1.856	$ 1.663	$ 1.459	$ 1.453	$ 1.520	$ 17.705

Note

Interest = [Prior Month Line 6 + [Current Month Line 4 * 0.5]] * Annual Interest Rate / 12 months

Annual Interest Rate	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%	1.65%